

VOLUME 103 • NUMBER 9

SEPTEMBER 1990 • \$5.00

The Numismatist

FOR COLLECTORS OF COINS, MEDALS, TOKENS AND PAPER MONEY

**Back to School: A Look at
College and University Medals**

Sam Deep

**G.F.C. Smillie:
Bank Note Engraver**

Gene Hessler



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100
YEARS

THE NUMISMATIST

SEPTEMBER 1990 • VOLUME 103 • NUMBER 9

G.F.C. Smillie: Bank Note Engraver

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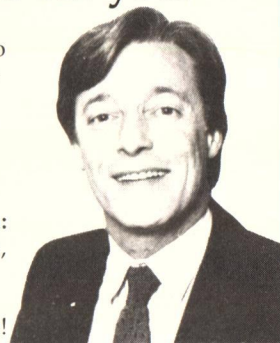
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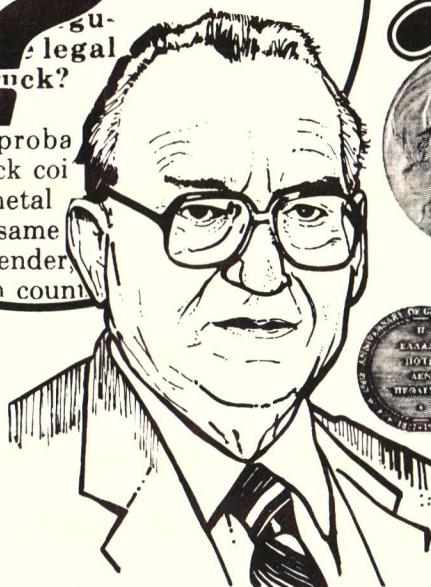
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The Numismatist

FEATURES

ENGRAVERS AND ENGRAVING

G.F.C. Smillie: Bank Note Engraver

- 1416 The lasting popularity of G.F.C. Smillie's vignette *The Reapers* is part of his remarkable legacy of exquisite engravings.

GENE HESSLER

TOKENS

Add Some Color to Your Collection

- 1427 You needn't be a gambler to find casino chips and tokens a winning addition to your collection.

LEW DABB

BOLIVIAN NUMISMATICS

The Troubled History of the La Paz Mint

- 1434 Its establishment was a topic of international controversy, its operation was plagued by dissension and problems, and its coinage helped to provoke a monetary crisis.

H. P. FLATT

EXHIBITING

The Fascination of Error Coins

- 1440 There are many methods of developing and displaying an error coin exhibit, but a few tried-and-true hints and examples should make the task easier and the rewards more certain.

ARNOLD MARGOLIS

MEDALS

Back to School: A Look at College and University Medals

- 1447 Collectors who choose to pursue this interesting form of exnumia are in for a real education.

SAM DEEP



COVER

The Reapers, created in 1872 for the American Bank Note Company, marked the beginning of a long, productive career for master engraver G.F.C. Smillie (page 1416).



Eye-catching and often dramatic, displays of numismatic errors can provide a visual lesson on the minting process (page 1440).

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Collecting college and university exnumia can become a passion for those with a love of beauty and an interest in institutions of higher learning (page 1447).

INFORMATION DESIRED

I am currently in the process of writing reference books on all denominations and mints of U.S. Liberty gold coinage.

In order to make the references as complete and accurate as possible, I would be very grateful for any information that you can offer me regarding:

- potential finest-known examples of the rare dates.
- any dispersals of groups of the rare-date issues.
- any collections of high-quality gold.
- any additional information that you feel may be helpful.

Your input will help me make these the finest references available!

Please write or call me toll-free with any information you may have to offer:

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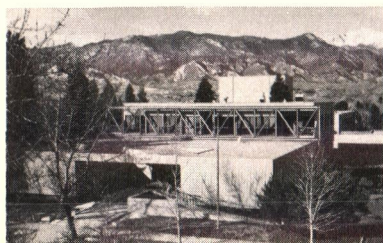


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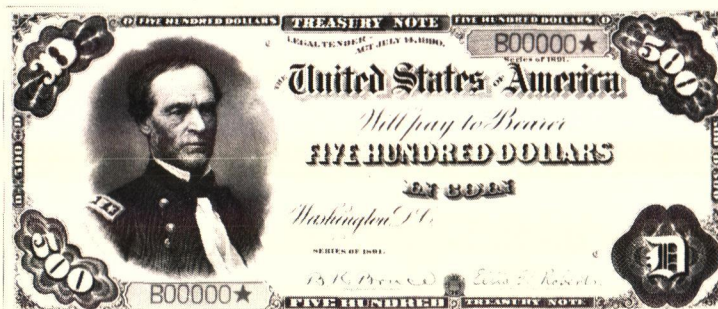
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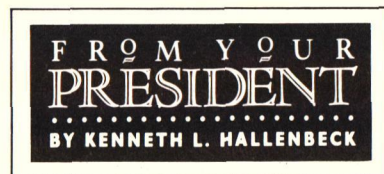
Coin Shows and Conventions Cap a Busy Summer

AS I WRITE this message, the hullabaloo over the sale of ANACS seems to have subsided a bit. When the sale was first announced, there was considerable negative reaction as well as support for the decision. After articles and letters about the facts and reasoning behind the sale were published, there was general acceptance. The original reaction was 4- or 5-to-1 in favor of the decision. However, support has grown to perhaps 50- or 100-to-1 in favor of this very difficult decision.

Your ANA Board will now enter lengthy and serious discussions concerning which direction the ANA should go, projects to undertake, and many other aspects of the organization, not only for ANA members, but for all of numismatics. Big challenges await us all. Staff, members, Board and interested parties are encouraged to offer their input. Please express your thoughts to me, Bob Leuver, other Board members or the ANA staff. If

we can work together as a team, we can accomplish much.

I recently attended the first Interna-



tional Tokyo Coin Show (at no expense to the ANA) and was thrilled to represent our Association at this prestigious event, the first such event in Japan. The show was more similar to American shows than I expected, but there were some differences both unique and interesting. By arriving a few days early, I was able to enjoy the countryside and culture. However, once the show started, it was much like a U.S. coin show. The Japanese Coin Dealers Association is to be complimented for an excellent show, especially since it was its first.

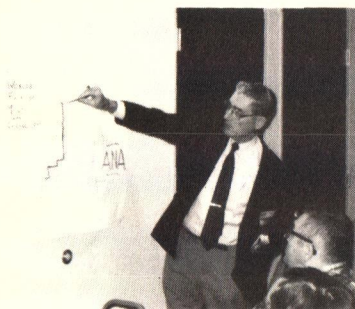
The ANA's 99th Anniversary Convention in Seattle, Washington, is just past, and I enjoyed the many activities. There were so many meetings and events to attend that it was impossible to find time for them all.

Although I frequently miss the various tours and local attractions of the convention city, the meetings are a lot

of fun. I especially enjoyed greeting the many friends I haven't seen for awhile. Of course, I always see some of the old-timers year after year, but there are always new faces on the scene.

After the enjoyable time spent in Seattle, my thoughts naturally turned to the ANA's celebration of its 100th anniversary scheduled for next year at the Rosemont/O'Hare Exposition Center in Chicago. It is certainly not too early to begin planning for that convention. In fact, I recently attended just such a planning session at the Central States Numismatic Association Convention in Milwaukee. Bob Leuver presented some interesting information about the "World's Fair of Money" theme for the 1991 convention to the Chicago Coin Club and others interested in helping with the 100th anniversary celebration.

Conventions give us a chance to be deeply immersed in numismatics again. Many of us can recall the thrill of being introduced to some of the long-time hobbyists and greats in numismatics. Now we are the old-timers, and hopefully the newcomers will think kindly of us as we meet them. Numismatics is mostly what we make it, each of us for ourselves. It certainly is wonderful for me, and I hope it is for you, too. •



Chicago Coin Club members and other interested hobbyists look on as ANA Executive Director Bob Leuver outlines information about the "World's Fair of Money"—the theme of the 1991 centennial convention in Chicago.

A resident of Colorado Springs, Ken Hallenbeck has been a member of the American Numismatic Association for 40 years. He is an avid collector, with an intense interest in credit cards, counterstamped coins, love tokens, elongateds, wooden nickels, exonomia, stock certificates, bonds, police and sheriff badges and patches, modern English coins, and numismatics of Central America and the Baltic States. Together with his son, Tom, he operates Ken Hallenbeck Coin Gallery, not far from ANA headquarters.



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■ **October 15, 1990**, Kingswood Sale.

■ **November 12-14, 1990**, New York City.

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■ **March 21-23, 1991**, New York City (Metropolitan Convention). *Now accepting consignments.*

■ **June 10-12, 1991**, New York City. *Now accepting consignments.*

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■ Most valuable regular-issue U.S. gold coin sold	687,500	Bowers and Merena
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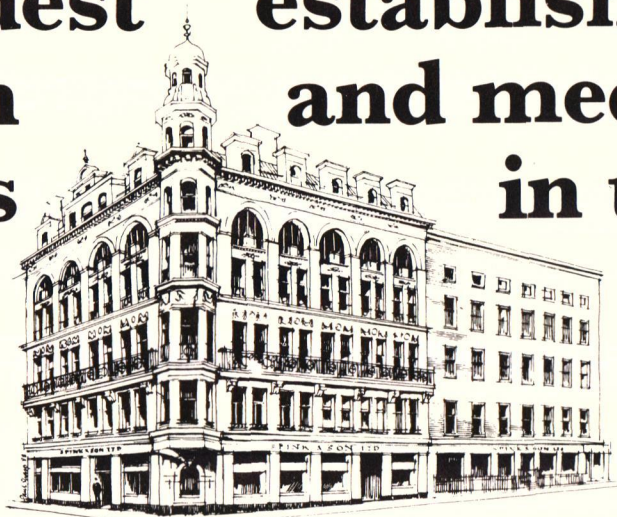
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LETTERS

Text Omitted

One line of Joseph E. Boling's article, "Exhibiting Military Medals, Decorations, Orders and Badges," in the June 1990 issue of *The Numismatist* was inadvertently omitted. The affected paragraph, which appears at the bottom of page 930, should read, "Don't allow your exhibit to look cluttered. Remember, you can use up to six exhibit cases. Setting off the items with attractively prepared 'spacers' (card backgrounds, ribbon or even empty space) will make it easier to relate the text of the exhibit to the specimens."

The Editor

Members Comment on ANACS Sale

After reading everything available on the matter of selling ANACS, I offer this letter as a well-thought-out opposition to the sale of our ANACS to anyone.

ANACS is one of the last safety nets we collectors have against counterfeiters and overgraders, all wrapped up in one package. Now, after the sale of ANACS, the ANA will be a complete dealers' association.

With the ANA devoting a lot of itself to ANACS, it was devoting itself to the true collector. It set the standard. When we bought the ANACS slab, we knew what we were getting. Now, [the members of] the Board of Governors, but one, have given the collectors' security blanket away (no price is enough, but \$1.5 million is a joke).

I know I have read that the ANA can devote itself to other things, like sending us more "junk mail," side trips at the conventions, seminars (very few want), etc. What we the collectors want is ANACS, whole, just as it was

and still should be. The Board of Governors should reverse its decision and keep our ANACS.

The Board drove many of us collectors away from the conventions a few years ago when it increased the cost of the security room from \$5 to \$50. This was another dealer move on its part; our voices were never heard. We collectors are not wheeler-dealers. We just wanted a safe place for our convention purchases while we went back to the hotel and went out to eat. They wouldn't listen then and more than likely won't now.

The ANA's losing its tax status is another falsehood. ANACS is not a profit-making business—it is a service to members. If it was going to make a profit, all it had to do was lower the price of doing coins. Also, it did not need a computer; we were satisfied enough with the service. If it took a little longer, who cares; like they said, it wasn't a profit-making business.

The ANA should be for coin collectors and not a social club for people with very little or no interest in collecting coins. Being a member of the ANA for 30 years, I ask for our ANACS back—no more politics.

David B. Carlson, ANA 37165

My congratulations on reaching this honorable solution. Amos Press' decision to buy the ANACS grading service is that rarity in the business world: an authentic zero-difference game, one in which all parties win.

ANA has rid itself of a burden that overloaded its staff and jeopardized its credibility and even its nonprofit status. At bottom, ANA's ultimate rationale for going into the grading business was financial security: earning money by doing a hazardous job. (Someone had to.) With the sale to Amos Press, ANA has won both financial security

CELEBRATING
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YEARS

ANA
Centennial
Minute

August 1897: George Heath expressed doubt as to whether *The Numismatist* should resume its position as the official journal of the American Numismatic Association at the end of the year. He had divorced the journal from the Association at the beginning of 1897.

April 1898: The ANA begins to wake up. According to J.A. Heckelman, chairman of the Board of Trustees, "there is enough vitality remaining to guarantee its perfect restoration to that high place it has once held . . ."

March 1899: President Joseph Hooper leads the Association, and George Heath takes over as secretary.

March 1900: ANA membership now stands at more than 200. Heath is encouraged by its stability and gratified by the number of inquiries and applications for membership. He expresses hope for attaining 300 members by the ANA's next anniversary.

December 1900: A convention is announced for August 1901, to be held in Buffalo, New York, so that members can make plans to take in the Pan-American Exposition.

February 1901: Among the statistics given for members who joined in 1900: average age, 38½ years (oldest, 59, youngest, 15); diverse occupations include merchants (12), engravers (2), farmer (1), plate roller boss (1), chemist (1), curio dealer (1) and teamster (1); most applicants came from Illinois (12), Pennsylvania (8), New York and Wisconsin (5 each), and Iowa (4).

April 1901: Membership totals 300.

September 1902: The idea of producing an Association or Membership Medal is revived after a seven-year lapse. President B.P. Wright found that "it will now cost us \$75, to have first class dies prepared" and that if 100 subscribers were interested, the 2-inch medals, "struck in copper and finished in bronze," would cost \$1.50 each.

and other kinds. Now it can devote itself to its original and primary task of judging the genuineness of coins, and to a greater diversity of educational projects.

Amos Press has, for what sounds like a reasonable cost, diversified, taking on a service that properly belongs in private enterprise and that is guaranteed to profit for as long as people still want numerical grades. An automatic win. Well done, people. Applause.

At least the computer grading system, as described, if it stays bug-free long enough, will not only remove the subjective factor in human grading of Morgan dollars, it will also assemble an adequate database for standardizing numerical grades in this series. These developments will answer my major

long-held objections to numerical grading, at least for Morgan dollars, and to other series to which this standardization process can be applied.

Can the system be extended to coins struck in screw presses? Or by hammer? Or on cast blanks? Or officially cast? My guess is that the answer for any series will depend on the databases. For many less uniform types of coins made by older technologies, they may be too small at any apparent grade level to be usable—not limited to rarities. Obvious examples: off-metal strikings, overstrikes, cobs, cast Chihuahua Revolutionary 8 reales, cut and counter-marked coins, bracteates, ancients. But even a system limited to Morgan dollars is better than none.

Again, congratulations and good luck.

Walter Breen, LM 1518

Time for a Change

I would like to see all the circulating coin designs changed to represent important times of history. For example, maybe one coin might represent man's landing on the moon, or another the abolition of slavery, with the American eagle somehow represented on the reverse of the higher denomination coins.

A good example would be the Statue of Liberty commemorative 50-cent piece. It represented people immigrating to the United States.

I feel there's a need for a complete change of design in the circulating coins—not just a facelift. There's nothing wrong with the designs of the present coins, but they have been around long enough.

Kevin W. Wechter, ANA 143992

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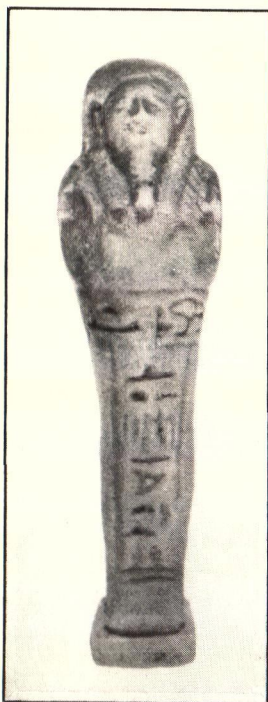
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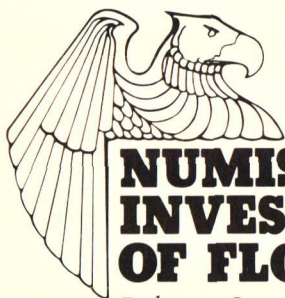
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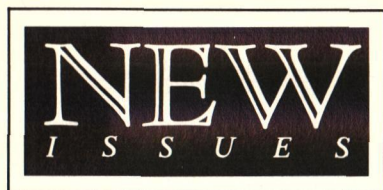
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CURRENCY

CANADA:

\$100 Gold Spotlights International Literacy

Canada's 1990 commemorative \$100 gold coin is the fifteenth issue in a series that began in 1976. This year's coin commemorates the International Literacy Year proclaimed by the United Nations General Assembly. Working with the Inuit Tapirisat of Canada (ITC), a national organization representing the interests of Canada's Inuit



The 1990 \$100 gold commemorative issued in honor of the International Literacy year was designed with the cooperation of the Inuit Tapirisat of Canada.

population, the Mint produced a coin that shows on the reverse an Inuk mother writing Inuit syllabics with her child. The design is by Ontario artist John Mardon. The obverse bears the new effigy of Elizabeth II by Dora dePédery-Hunt.

The reeded coin contains 1/4 ounce of 14kt gold alloyed with silver. It has a diameter of 26.9mm and weighs

13.338g. Mintage is limited to 60,000 pieces or to the number of coins ordered between February 1 and December 15, 1990. The \$100 coin is priced at \$210 from the Royal Canadian Mint, Box 457, Station "A," Ottawa, Ontario K1N 9H3 Canada.

MEDALS

UNITED STATES:

Pythian Medal Unveiled

Y. Markiw, a Portland, Oregon, artist, has produced a modern medal reflecting ancient themes. The design of his Pythian medal features symbolic images of Greek religion—the python and the tripod of the Oracle at Delphi.

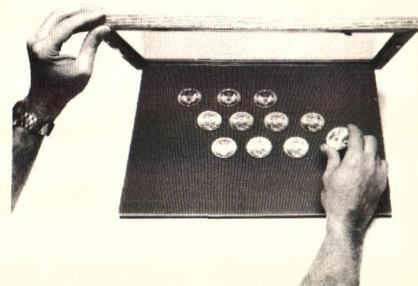
The dies for the 25mm silver medal were directly engraved by the artist in the old tradition, albeit in modern tool steel. Because he considers the medal

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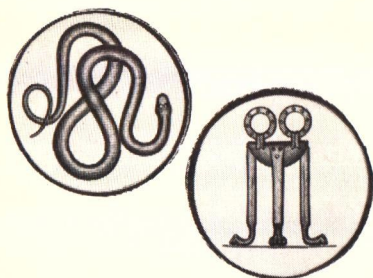
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This Pythian medal, designed and produced by sculptor Y. Markiw, reflects antique symbols.

a personal art form, Markiw held himself personally responsible for all aspects of manufacture, and each medal was hand-struck on a hydraulic press of his own construction.

For more information, write to Y. Markiw, P.O. Box 8472, Portland, OR 97207.

MINT REPORT

Coinage produced by the United States Mint—April 1990

Denomination	Previous Total	April Production	Total Pieces (1990)
Dollars	-0-	-0-	-0-
Half dollars	15,702,000	10,498,148	26,200,148
Quarter dollars	420,344,000	143,000,000	563,344,000
10-cent pieces	486,170,000	183,140,000	669,310,000
5-cent pieces	375,868,000	105,120,000	480,988,000
1-cent pieces	3,159,425,000	1,112,350,000	4,271,775,000

Society of Medalists Issues "Man and Woman" Medal

The 120th issue of the Society of Medalists is a medal by renowned sculptor Keiichi Uryu. According to the artist, the medal, titled "Man and Woman," honors the famous painters of Japan's feudal age (1600-1868) by using "various elements from their

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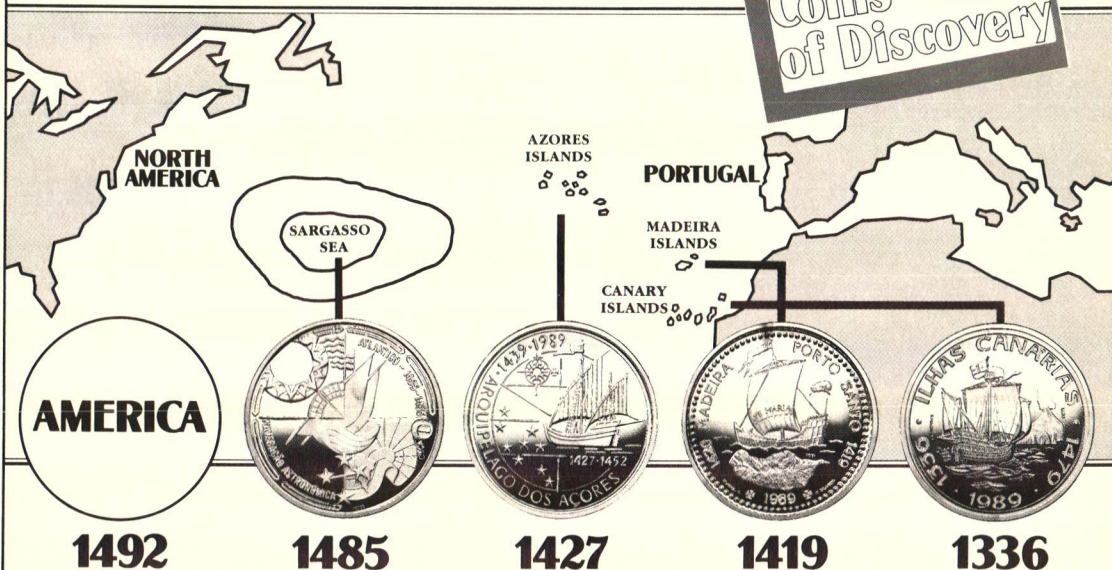
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Is the second set of the Portuguese Coins of Discovery. The four-coin collection follows Portugal's daring seamen as they left the security of the coastline and found the Canaries, Madeira and the Azores. It pays tribute to what would become their crowning glory — celestial navigation on the high seas. These voyages provided much of the technology and knowledge for Columbus' "Enterprise of the Indies" that would follow in 1492-93.

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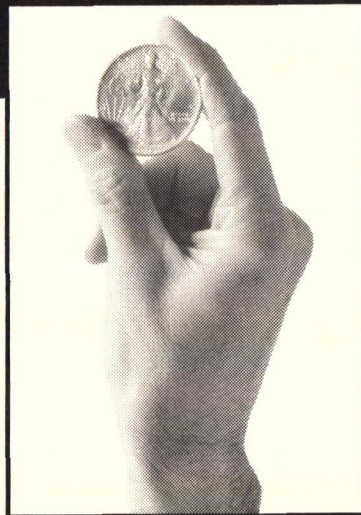
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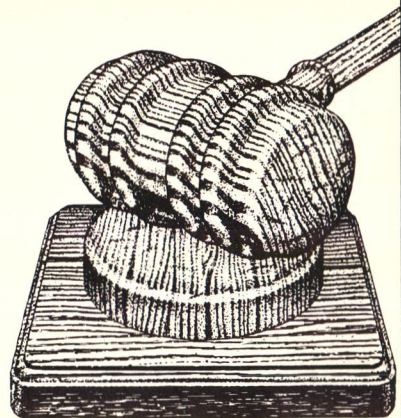
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Conference Draws Collectors to Colorado Springs

Approximately 125 numismatists—both seasoned collectors and beginning hobbyists—attended the ANA's 22nd Annual Summer Conference held July 8-14, 1990, at the Association's Colorado Springs offices and adjacent Colorado College.

Eight week-long courses were offered to tempt even the most learned: "Coin Photography," instructed by

members of the ANA's Photographic Services Department; "Coins of the Ancient World," led by ANA Museum Curator Robert Hoge; "Errors and Varieties," taught by specialist J.T. Stanton; "Cherry-Picking for Fun and Profit," conducted by Walter Breen; "A Numismatic Odyssey," instructed by Arthur M. Fitts III; "U.S. Commemoratives, Gold and Dollars 'Super-course,'" led by Michael Fuljenz; "Detection of Counterfeit and Altered Coins," taught by ANA Authenticator J.P. Martin; and "U.S. Coin Grading," conducted by Bill Fivaz, Tim Hargis and Don Bonser.

Special evening sessions gave students an opportunity to talk with ANA Executive Director Bob Leuver, Vice President Ed Rochette, former ANA Governor Bill Fivaz and numismatic authority Walter Breen, and to learn



Students in Michael Fuljenz' "Super-course" scrutinize specially selected, encapsulated specimens in an effort to learn more about U.S. commemoratives, gold and dollars.

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The ANA Educational Services Department, under the direction of James Taylor, has already begun to prepare next year's line-up of conferences and traveling seminars. To receive information about these valuable educational opportunities, contact the American Numismatic Association, Educational Services Department, 818 North Cascade Avenue, Colorado Springs, CO 80903-3279, telephone 719/632-2646.

Brunk Leads Literary Award Winners

Excellence in numismatic writing published in the ANA's official journal, *The Numismatist*, was recognized at the ANA's 99th Anniversary Convention

in Seattle, Washington. Winners of the Heath Literary Award and the Wayte and Olga Raymond Memorial Literary Award were announced August 25.

Named for the first editor of *The Numismatist*, the Heath Literary Award was introduced in 1949 to recognize outstanding articles published each year in the Association's official journal. Awards for this year's competition were presented for articles appearing in the 1989 volume of *The Numismatist*.

The first-place Heath Literary Award—a silver medal and a \$250 cash prize—went to Gregory G. Brunk, an associate professor of political science at the University of Oklahoma, for "Merchant Advertising Countermarks" (February 1989). Tom DeLorey of Chicago, Illinois, was presented the second-place award—a bronze medal and a \$100 cash prize—for "Copper

Coinages of the Honduras" (September 1989). Third-place honors went to R.W. Julian of Logansport, Indiana, for "The Russian Silver Coinage of 1796-1917" (December 1989). Earning a certificate of merit was Richard H. Wilkinson for "The Origin and Development of a Greco-Persian Numismatic Motif" (June 1989).

The Wayte and Olga Raymond Memorial Literary Award is presented annually to authors of articles displaying original and comprehensive research in U.S. numismatics. Taking first place was Gregory G. Brunk, once again, for "Merchant Advertising Countermarks." For this, he received a \$400 cash prize. Second-place honors went to Michael Hodder of Wolfeboro, New Hampshire, for "Our Country's First Silver Dollar" (August 1989). Hodder was presented with a \$200 cash prize.

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Knowledge Is Money

Using education as its theme, the 1990 ANA Dealer/Membership Contest drew a corollary between knowledge and value. A poster developed by the ANA for display in dealers' shops depicts a 1943-S quarter with the headline, "Many people would use this coin to call their mother. Too bad, because it's worth \$500." Of the doubled dies in the Washington quarter series, 80- to 85-percent show doubling on the motto IN GOD WE TRUST. On the 1943-S, also look for very strong doubling on the word LIBERTY and the date. This information is probably common knowledge to serious collectors, but the average individual might be rather surprised to find that five quarters occasionally found in pocket change might have a

total collectable value of \$1,210.

Besides the 1943-S quarter, the other quarters used in the promotion were a 1934 quarter with strong doubling on IN GOD WE TRUST; a 1932-D, worth about \$95 in VF-20 because fewer than a half million were struck by the Denver Mint; a 1950-D exhibiting strong Class IV doubling on the reverse in the area of the eagle's talons and the lower wreath; and a 1963 Philadelphia quarter exhibiting doubling that shows up best on the motto IN GOD WE TRUST.

Helping prospective collectors become more knowledgeable about numismatics is the goal of the ANA, and membership is the best way for individuals to gain access to the vast body of knowledge about coin collecting that ANA disseminates. Since attainment of this goal also benefits dealers through

increased sales and opportunities for profit, this year's contest was successful.

Grand-prize winner Virgil Marshall III of Wymore, Nebraska, recruited 114 new ANA members; first-prize winner James Halperin signed up 45 new members. The ANA Membership Department plans to continue to use the displays and mailings for future membership promotions. For more information or to request a poster for display, contact the ANA Membership Department, 818 North Cascade Avenue, Colorado Springs, CO 80903-3279.

Miller Presented with ANA's Top Award

At the Awards Ceremony held during the ANA's 99th Anniversary Convention in Seattle on Saturday, August 25,

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1956 Richard S. Yeoman	1977 Chester L. Krause
1958 Burton H. Saxton	1978 William C. Henderson
1959 Louis S. Werner	1979 John J. Gabarron
1960 Glenn B. Smedley	1980 John J. Pittman
1961 John F. Lhotka Jr.	1981 Virgil Hancock
1962 Lee F. Hewitt	1982 George D. Hatie
1963 Elston G. Bradfield	1983 Clyde Hubbard
1964 Jack W. Ogilvie	1984 Clifford Mishler
1965 Leonel C. Panosh	1985 Adna G. Wilde Jr.
1966 J. Douglas Ferguson	1986 Charles H. Wolfe Sr.
1967 John S. Davenport	1987 Virginia Culver
1968 Oscar H. Dodson	1987 Edward C. Rochette
1969 Eric P. Newman	1988 Aubrey & Adeline Bebee
1970 Charles M. Johnson	1989 Harry X Boosel
1971 Don Sherer	1990 James L. Miller
1972 Abe Kosoff	

the most prestigious award presented by the ANA, the Farran Zerbe Memorial Award, was bestowed upon James L. Miller. The award honors Miller's outstanding, devoted and distinguished service to the Association and the numismatic community.

In 1964, coin collecting—and a national coin shortage—was in full bloom when Miller's byline began to appear in numismatic periodicals.

As editor of *COINage* magazine, Miller has ardently supported the hobby and the Association, promoting whenever possible the benefits of ANA membership. An example is a 1971 article that brought the YN program its first nationwide newsstand publicity. First-print recognition that our ANA Museum is in fact "world class" came in an extensive feature in *COINage* about the fabulous Bebee collection.

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\$1 1838 GOBRECHT J-84, Starless reverse, reeded edge, lovely glittering bluish golden proof; close inspection reveals some faint hairlines underneath the attractive patina. The scarcest of the three dates listed in the Guidebook. \$25,000.00

\$1 1839 GOBRECHT J-105, Starless reverse, Plain Edge. RARITY 8. Brilliant Proof with a few faint hairlines. A choice attractive specimen. *Breen's Encyclopedia of U.S. Coins* #5423 lists 3 specimens known. The last specimen to come upon the market was in October 1989 in a Superior auction where one fetched \$66,000.00. This one (not quite as choice) is \$35,000.00.

\$1 1885 J-1747, Snowden's Experimental piece; regular dies of the year with motto E PLURIBUS UNUM on the edge in raised letters. Golden proof with some hairlines, some portions of obverse not quite as brilliant as balance of obverse; lovely golden reverse with faint hairlines. RARITY 7. \$7,500.00

50¢ 1864 TRANSITIONAL J-391, Regular dies as adopted in 1866 with motto IN GOD WE TRUST. *Breen's Encyclopedia of U.S. Coins* #4931. RARITY 7. Lovely glittering bluish golden purple proof. A choice specimen. Close inspection reveals some faint hairlines underneath the attractive patina. \$7,500.00

5¢ TRANSITIONAL J-1690, Regular dies as adopted in 1883 Liberty Head nickel without "cents," struck in nickel. Choice Brilliant Proof with only a few faint hairlines. *Breen* #2528 states, "Very Rare. Over ¾ the known survivors are in VF or EF grade." One of the "most wanted" of all patterns. I can recall just one coin (a similar specimen) in an exhibit at a Central States Convention with a writeup about 30 years ago winning a "Best of Show" award.

1¢ (1849) EXPERIMENTAL 1¢ Judd Appendix A, page 230, Roman numeral I on blank planchet in white metal size of half dime, raised edge both sides, blank rev. Another—just blank planchet, raised edge both sides. Each "UNIQUE." Ex Brand, Cohen & Mickley collections. UNIQUE PAIR \$15,000.00.

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Under the plan, administered for the ANA by Albert H. Wohlers & Co., collections are protected for their full value while kept in a bank vault or safe-deposit box. Up to \$25,000 of the collection can be removed from the vault or safe-deposit box without losing protection from loss or damage resulting from theft, fire, or storm or other natural hazard.

Collections not kept in a bank vault or safe-deposit box are covered up to a maximum of \$25,000, including coverage for collections on exhibit 14 days before and after the exhibit dates.

Although coverage has increased, the same initial, low group rates have been maintained. Depending on where your collection is kept, you can obtain coverage for \$1 to \$1.50 per year for each \$100 of value. Collections worth more than \$25,000 that are kept in a bank vault or safe-deposit box can be insured for substantially reduced rates of just 50 cents per year for each \$100 of value.

In September, ANA members will be mailed complete details of the ANA "All-Risk" Coin Collection Insurance Plan. For further information, write to Albert H. Wohlers & Co., ANA Group Insurance Plans, 1440 North

Northwest Highway, Park Ridge, IL 60068-1400, or call toll free, 800/323-2106 (in Illinois, 708/803-3100).

Centennial Medal Design Unveiled at Seattle

Following an exhaustive evaluation of more than 150 entries in the ANA's recent Centennial Medal Design Competition, a distinguished panel of judges selected the designs of two artists to grace a medal that will commemorate the Association's 100th anniversary. The winning designs were unveiled August 25 at the ANA's 99th Anniversary Convention in Seattle, Washington.

The judges—sculptor Miley Busiek, medalist N. Neil Harris, U.S. Mint Chief Sculptor-Engraver Elizabeth Jones, National Sculpture Society President Marcel Jovine and American

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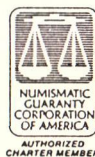
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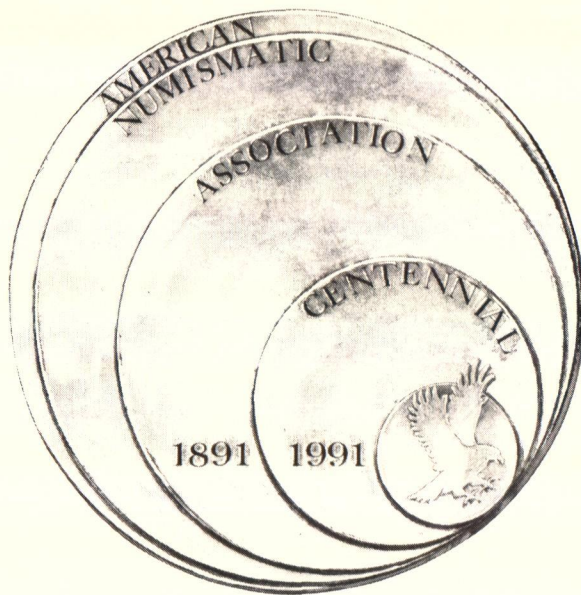
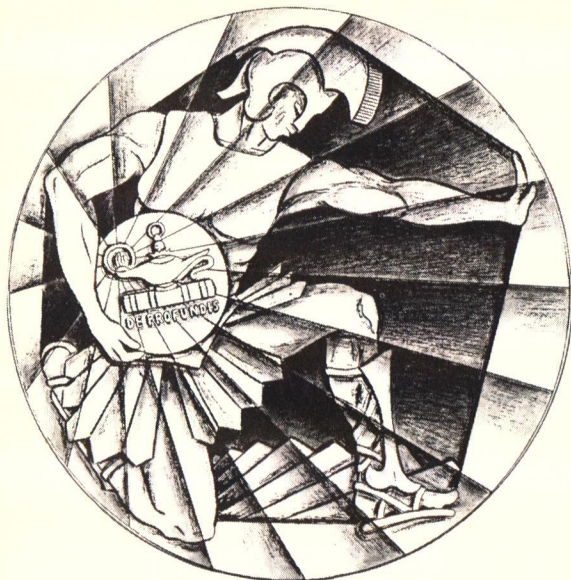
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Rogers' design (left) depicts a centurion entering a new era; Takacs' creation can be interpreted as infinite ripples emanating from a coin dropped in water or as a stack of different coins.

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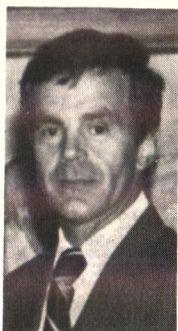
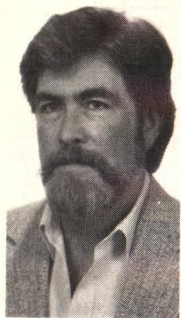
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Thomas D. Rogers Sr. (left) and Paul Takacs submitted the winning designs in the ANA's Centennial Medal Design Competition.

Numismatic Society Curator Dr. Alan Stahl—selected the works of Thomas D. Rogers Sr. and Paul Takacs, both ANA and American Medallist Sculpture Association members. Each will receive a \$2,500 cash award.

Rogers was hired by Medallist Art Company in 1972, leaving two years later to pursue a career as a freelance medalist. He has since provided bas-relief models for private mints throughout the United States. His design for the ANA centennial medal depicts a centurion “ascending into a new era, armed only with the powers of knowledge and enlightenment.”

Paul Takacs, a native of Hungary, came to the United States in 1957 and presently lives in Silver Spring, Maryland. He began his career in art as an expressionist painter and later honed his skills to include sculpture. Says the artist of his interpretive design for the ANA medal: “[It could represent] a coin dropped in the water, with the ripples going on and on, or a small stack of different coins, a memorial to all the remembered and forgotten ones.”

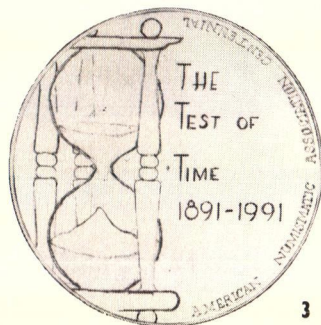
The judges also selected eight runners-up, each of whom will receive a one-year membership in the ANA. •



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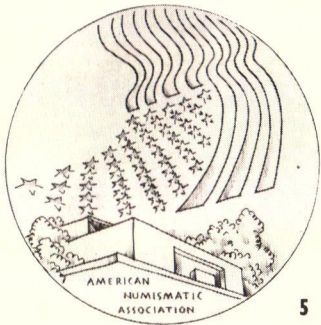
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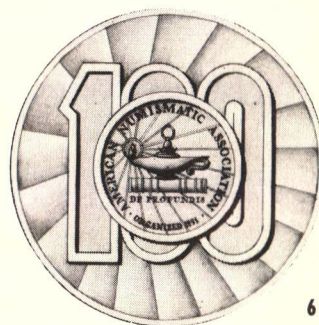
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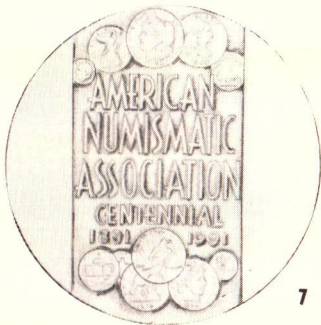
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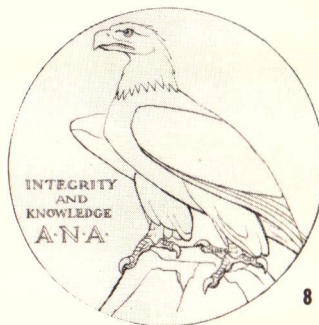
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Finalists in the medal design competition, in alphabetical order: 1) Steven G. Adams, Green Bay, Wisconsin; 2) Kelley P. Finnegan, Salt Lake City, Utah; 3) Charles H. Irwin, Lantana, Florida; 4) Barbara C. Needham, Paramus, New Jersey; 5) Alex Shagin, Los Angeles, California; 6) Marika Somogyi, Berkeley, California; 7) Patricia L. Verani, Londonderry, New Hampshire; and 8) Robert A. Weinman, Bedford, New York.

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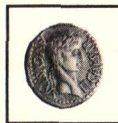
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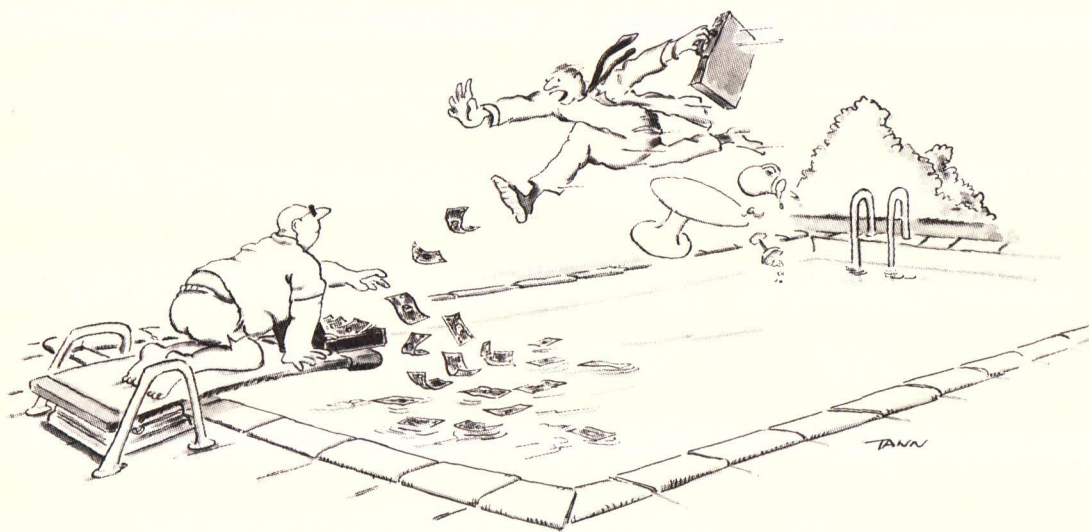
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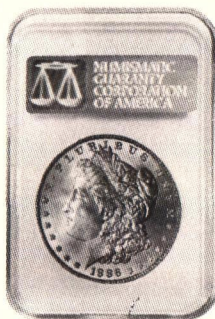
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NUMISMATIC NARRATIVES

Seattle Souvenir Card Features \$1,000 Note

An exhibit that included antique currency, a "Billion Dollar" display and live demonstrations of a spider press, were all part of the Bureau of Engraving and Printing's (BEP) contribution to the ANA's 99th Anniversary Convention. In addition, the BEP issued a commemorative souvenir card in conjunction with the convention that features the face of a \$1,000 silver certificate, Series 1891.

The allegorical figure of Columbia that appears on the left side of the note was modeled after a photograph of

Josie Mansfield, a noted beauty of the 1890s. The note is presented on a muted lavender and grey offset background that duplicates Columbia's portrait in exploded detail. One of the six individuals credited with the fine line engraving on this note was G.F.C. Smillie (see feature article in this issue, page 1416). Columbia was engraved by C. Burt in 1877. A portrait of William L. Marcy, a respected statesman who served as governor of New York, U.S. Senator, Secretary of War under President Polk, and Secretary of State under President Pierce, engraved by Charles Schlecht in 1876, appears at the right.

The card can be ordered from the BEP, Public Sales Program, Room 602-11A, 14th and "C" St., S.W., Washington, DC 20228, at \$5.50 for the Mint souvenir card (Item #988)

or \$5.75 for the U.S. Postal Service-cancelled souvenir card (Item #989).

Literary Contest Open to All Numismatic Authors

The *Australian Coin Review* is sponsoring a competition for the most interesting article published in the magazine in 1990. Five well-known Australian coin dealers—Coin Trends, Downie's, Klaus Ford Numismatics, Martin Daniel and I.S. Wright—contributed \$200 each, for a total prize of \$1,000.

Says Editor Jol Sykes, "It is open to all, and it is easier than you think to write about something in which you are interested. What else are you going to do with all that information you have found out about your favorite medal, coin, token, bank note

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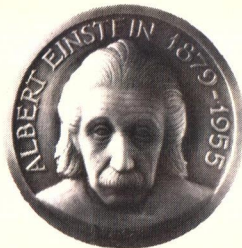
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or whatever?"

For more information or to submit an article, write to the Editor, *Australian Coin Review*, Level 18, Bondi Junction Plaza 1, Bondi Junction, NSW 2022, Australia.

Renowned Medalist Reveals Details of Einstein Medal

Harry Flower, author of "Numismatic Tributes to Albert Einstein" in the January and February 1987 issues of *The Numismatist*, recently received an unexpected reward. Paul Vincze, the first recipient of the ANA's Numismatic Art Award for Excellence in Medallion Sculpture, wrote to Flower that he had just finished a portrait medal of Einstein and offered piece number one of the limited-edition medals to Flower for his collection.



Actual Size: 170mm

A medallion portrait of Albert Einstein offered to collector Harry Flower by medalist Paul Vincze has become the showpiece of Flower's collection.

The portrait of Einstein was suggested to Vincze some time ago by Viscount Herbert Samuel. Unfortunately, at the time, Einstein felt that he had become "a professional model" and was no longer granting sittings to art-

ists. Nevertheless, he did consent to stereoscopic photographs for Vincze's medallion portrait. Arrangements were made for Vincze to visit the scientist the following year (1955) to make the photographs, but Einstein died before Vincze's visit, and the medal was created from earlier photographs.

Hungarian-born Vincze is a prolific medalist, and his works have featured some of the world's most famous individuals, including Pope Paul VI, Winston Churchill, President John F. Kennedy and Queen Elizabeth II. As such, Flower feels very fortunate to possess Vincze's bronze, 170mm medallion portrait of Einstein. The obverse features a full-face view of the scientist encircled by ALBERT EINSTEIN 1879-1955. The designer's name P. VINCZE appears at the bottom center on the truncation of the bust. •

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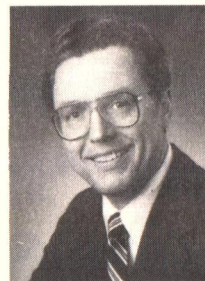
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—Robert Swiss, Bronx, NY
As published in Numismatic News,
May 9, 1989, issue

"I want to take this time to thank you. It's too bad there are not more people in the coin business like you folks. Thanks again and keep up the good work."

— Art T. Collins, NY

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—George S., San Francisco, CA

"I really appreciate your excellent service!"

— Walli M., Lexington, SC

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3757

G.F.C. Smillie, Bank Note Engraver

The lasting popularity of G.F.C. Smillie's vignette *The Reapers* is part of his remarkable legacy of exquisite engravings.

by Gene Hessler
ANA 58664

I Julien was both a historical painter and an engraver. Without seeing his original version of *The Reapers*, we cannot determine in which medium it was originally created. In addition, his father, Josef Julien, also was a painter, and the younger Julien at times made engravings of his father's work. This, as you can imagine, leads to an inability to attribute absolutely some original pieces of art that bear the name Simon Julien.

There is no painting or engraving among the listed works of Josef and Simon Julien titled *The Reapers*. This title was probably assigned when the first bank note version was prepared. It is my contention, and that of art historians I have consulted, that the two figures in Smillie's vignette, who appear to be looking at something or someone, are part of a much larger piece of art.

I N 1872 A painting familiar to most of us was completed: *Mother of James Whistler*; we know it as "Whistler's Mother." In that same year at the offices of American Bank Note Company (ABNCo), located at 142 Broadway in New York City, 17-year-old G.F.C. Smillie completed his first solo engraving assignment—the subject was entitled *The Reapers*. (His vignette was based on a portion of an unidentified painting by 18th-century artist Simon Julien [1735-1800].¹)

Although not as famous as Whistler's work, Smillie's *Reapers* has been equally enduring in the world of engraved art. During the century *The Reapers* has been used, we moved from horse power to nuclear power, from the *Blue Danube Waltz* to Beatlemania, and the appeal of Smillie's first engraving has lasted. It has been chosen numerous times to adorn bank notes, stock certificates and a variety of other documents, and there is every reason to expect that this subject will continue to be used again and again.

Before Fred Smillie, as he was known, engraved *The Reapers* "No. 2" (82mm high), there was a *Reapers* No. 1 (46mm high), retouched by Alfred Sealey. This earlier version was produced around 1860 at ABNCo's Philadelphia office. It was reworked by James Smillie, Fred's famous uncle (who was also the father of engraver James D. Smillie). Uncle James also put his finishing touch on *The Reapers* No. 2.

Fred Smillie was born on November 22, 1854, in New York City. Before he joined ABNCo, Smillie studied art at Cooper Union. His engraving instruction came from two master engravers—his Uncle James and Alfred Jones.

The second entry in the working diary of G.F.C. Smillie was not made until April 1873. This would indicate that in the interim he continued to repair and finish the work of other engravers. In his diary, only three

... FRED SMILLIE'S CAREER accelerated, and its momentum never stopped until he put down his engraving tools for the last time.

.....

engravings were recorded for both 1873 and 1874; four were listed for 1875. In that same year, Smillie's engraving of *The Reapers* made its first appearance—on a 50-peso bank note issued by the Banco Republica Oriental in Uruguay. At this time, and for the next 75 years, most of ABNCo's customers were in Latin America.

During the following year, Fred Smillie's career accelerated, and its momentum never stopped until he put down his engraving tools for the last time. On May 22, 1876, his salary was increased to \$20 per week; two months later it was \$25. Further raises followed, and by the time ABNCo was consolidated in 1879, Smillie was enjoying \$45 a week. The last of two additional pay increases at ABNCo came on October 2, 1884, when his salary was raised to \$60 per week.

In 1883 a *Reapers* No. 3 (45mm high) by G.F.C. Smillie was recorded. This appears to be a cropped version of No. 2. In 1888 Angelo Delnoce is credited with engraving a cropped version of *The Reapers* No. 3 (40mm high). This is undoubtedly a reengraving of the first No. 3. At the Bureau of Engraving and Printing (BEP), just as at private bank note companies, a card is used to identify the engraver of particular subjects. In some instances, the number of hours of work on specific dates is noted. In some cases, where a plate is reengraved again and again, only the last card survives; the name of only the last engraver is recorded, and that of the original engraver is not shown.

In 1887 another of Fred Smillie's uncles, William C. Smillie, who had left ABNCo in 1866 to found the British American Bank Note Company, induced his nephew to come to Montreal to engrave for the Canada Bank Note Company, a firm W.C. Smillie founded.

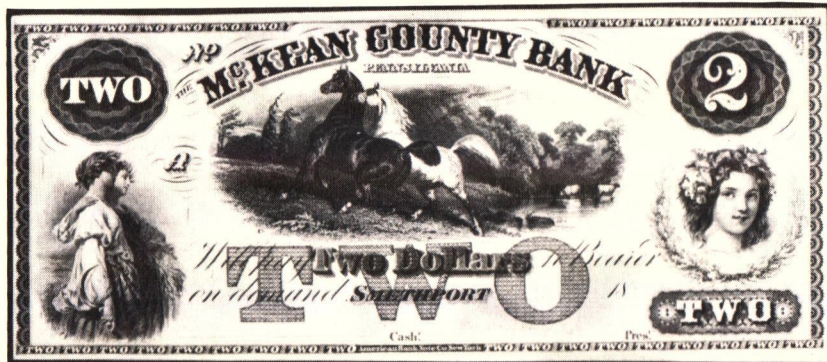
From April 19, 1887, until early the following year, Fred Smillie remained in Montreal. On March 7, 1888, he returned to New York to engrave for the Homer Lee Bank Note Company. Beginning in January 1890, Fred Smillie engraved for both Homer Lee and the Western Bank Note Company.



For G.F.C. "Fred" Smillie, engraving was no doubt a necessary part of life.

FRED SMILLIE WAS very much in demand as an engraver by May 8, 1893, when he commenced engraving for the Hamilton Bank Note Company for \$120 per week . . .

A \$2 McKean County Bank note shows one of at least 19 uses of the 1860 version of *The Reapers*.



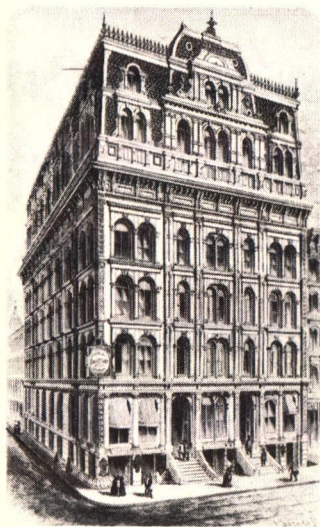
Fred Smillie was very much in demand as an engraver by May 8, 1893, when he commenced engraving for the Hamilton Bank Note Company for \$120 per week, with the privilege of being allowed to do work for the Western Bank Note Company as well. Before the year was over, he rejoined the Homer Lee Bank Note Company, by then a subsidiary of ABNCo.

Until this time, G.F.C. Smillie had worked under his Uncles James and William. But there was yet another uncle who would employ him—Uncle Sam.

On March 18, 1894, G.F.C. Smillie was appointed Chief Engraver at the U.S. Bureau of Engraving and Printing, with a salary of \$6,000 per year. He remained at the BEP until March 31, 1922, when he retired. During his time there, Smillie worked with two other legendary engravers—Marcus W. Baldwin and Charles Schlecht. For the first few years of Smillie's employment in Washington, Thomas F. Morris was Superintendent of Design and Engraving. A partial list of engravings Smillie created at the BEP is included here.

Throughout his lifetime, Smillie engraved about 300 portraits and approximately 135 vignettes. Just like his contemporary, the already legendary engraver Czesław Słania, engraving was probably a necessary part of life for Fred Smillie. During his vacation from the BEP in September 1906, he did engraving work for the Hamilton Bank Note Company, a practice the BEP would probably not condone today.

During the years that Fred Smillie moved from one bank note company to another, honing his talent to near perfection, his first engraving, *The Reapers*, was selected by numerous banks and governments for their bank notes and other security documents printed by ABNCo.



American Bank Note Company offices were located at 142 Broadway in New York City from 1867 to 1884. It was here that Smillie completed *The Reapers*, his first solo engraving assignment.



G.F.C. Smillie retired from the BEP in 1922 and returned to ABNCo for a brief time. He died in Washington, D.C., on January 21, 1924. In quantity and quality, the legacy of engraving that G.F.C. Smillie left will be difficult to equal.

Smillie created numerous engravings for the U.S. Bureau of Engraving and Printing, among them this portrait of President William McKinley.

The Engravings of G.F.C. Smillie

Following is a partial list of the works of G.F.C. Smillie. When applicable, catalog numbers from Albert Pick's *Standard Catalog of World Paper Money* are included.

The Reapers No. 1

Full figures, 46mm high, original engraver unknown; retouched by Alfred Sealey in 1860.

Bank Notes

Alabama	\$50	Deposit Savings Association, Mobile
Maryland	\$5	Somerset and Worcester Savings Bank, Salisbury (two underprint types: red, green)
Massachusetts	\$20	Atlantic Bank, Boston
	\$2	Falmouth Bank
	\$50	Southbridge Bank
Missouri	\$2	Western Bank of Missouri, St. Joseph
New Hampshire	\$10	Valley Bank, Hillsborough (altered from following note)
New Jersey	\$10	Egg Harbor Bank (two underprint versions: red, green)
New York	\$10	City Bank of Poughkeepsie



The Reapers "No. 1" was retouched in 1860 by Alfred Sealey at American Bank Note Company's Philadelphia office.

2 These probably represent a water company reorganization or a stock-watering scheme in 1905. These stocks, which represented about 20- to 25-percent of the capital, were issued to a small group of individuals. Each company was based in Pennsylvania; their certificates bear the imprint "Wm. Mann."

A \$1,000 Spanish-American War bond features G.F.C. Smillie's engraving *Woman and Children*.



HE DIED IN Washington, D.C., on January 21, 1924. In quantity and quality, the legacy of engraving that G.F.C. Smillie left will be difficult to equal.

Pennsylvania	\$1	Bank of Lawrence County
	\$1	Exchange Bank of Pittsburgh
	\$2	McKean County Bank
Tennessee	\$1	Planters Bank of Tennessee
Virginia	\$20	Bank of Pittsylvania, Chatham (see 1989 ABNCo souvenir card)
	\$2	Fairmont Bank
Wisconsin	\$10	Farmers and Millers Bank, Milwaukee
Canada	\$2	La Banque Nationale, Quebec
	\$5	Merchants Bank of Prince Edward Island
	\$10	La Banque Provinciale du Canada
Chile	50 pesos	Banco de Ossa, Santiago (not listed in Pick)
	—	Banco de Valparaiso (unknown denomination)

Coupon Bonds (unless indicated)

Atchison, Topeka & Santa Fe Railway Co.
 Bay County Michigan (Calvert Litho, Detroit)
 Beech Creek Rail Road Co.
 Buffalo & Susquehanna Rail Road Co.
 Caja de Credito Hipotecario, Chile (registered bond)
 Chesapeake & Nashville Rail Road Co.
 Chicago & South Side Rapid Transit Rail Road Co.
 Chicago, Milwaukee & St. Paul Railway Co.
 City of Hanover, Germany; 1959, 7-percent Fund in New York City
 Cleveland & Canton Rail Road Co.
 Cleveland Belt Line Railway Co.
 Concord & Claremont (NH) Rail Road Co.
 Danville & Southwestern Rail Road Co.
 Genesee Valley National Bank (draft)
 Louisville & Nashville Rail Road Co.

Stock Certificates

Acker Water Supply Co.²
 Allegheny Mountain Water Co.²
 American Bag Co.³
 Beaverdale Water Supply Co.²
 Calvin Water Supply Co.²
 Cassandra Water Supply Co.²
 Connellsville Water Supply Co.²
 Croyle Water Supply Co.²

First National Bank of Bristol (TN) (Wm. Mann Co. Printers Phila.)³
 Glen Water Supply Co.²
 Greenfield Water Supply Co.²
 Longfellow Water Supply Co.²
 Lockett Water Supply Co.²
 Marsh Run Water Supply Co.²
 Ryde Water Supply Co.²
 Souman Water Supply Co.²
 Stroude Water Supply Co.²
 United Ice Company of Lancaster (PA) (S & B/NY imprint)
 Uronon Fire Resisting Co. (ME) (Wm. Mann Co. Printers Phila.)³
 Wheatfield Water Supply Co.²
 White Hall Water Supply Co.²

The Reapers No. 2

82mm high, engraved by G.F.C. Smillie, finished by James Smillie, August 14, 1874.

Bank Notes

Czechoslovakia 1,000 koruns (back), P13 & 25. (P13 is slightly smaller.
 In 1921 ABNCo switched to dry printing. Notes printed
 on wet paper before this date had a tendency to shrink.)
 Spain 1,000 pesetas (back), P13. (Laurel leaves shortened on
 righthand figure.)
 Uruguay 50 pesos (back), PA106

Coupon Bonds (unless indicated)

Alabama & Vicksburgh Railway Co.
 Alabama, Florida & Atlantic Railway Co.
 Arizona & New Mexico Railway Co.
 Banco Agricola, Chile
 Banco de Valparaiso (registered bond), Chile
 Busk Tunnel Railway Co.
 Carthage & Adirondack Railway Co.
 Central Railroad Co. of New Jersey
 Cleveland, Cincinnati, Chicago & St. Louis Railway Co.
 Compagnie des Chemins-de-fer-de-Paris Lyon et a la Mediterranee
 New York and Putnam Rail Road Co. (complete engraving not used)
 Newark City (NJ) Hospital Training School for Nurses diploma, May 23, 1917
 (a diploma replaces the sickle on this lithographed version)
 Northern Pacific Railway Co. mortgage bond
 South Carolina 4½-percent bond
 Union Pacific Rail Road Co.

The Reapers No. 3 (Die 44609)

45mm high, reengraved by G.F.C. Smillie, June 29, 1883.

Bank Notes

Argentina 200 pesos (back), PS683
 Brazil 200 mil reis (Banco de Republica dos Estados Unidos),
 not listed in Pick



The Reapers No. 3 (45mm high) appears to be a cropped version of No. 2.



Angelo Delnoce is credited with engraving this cropped version of The Reapers No. 3 (40mm high).

3 This image appears in a sample book that bears the name "Theo. Leonhardt & Son, Engravers, Lithographers, Engrossers, 922 Locust St., Philadelphia." This book also includes images that were originally engraved at American Bank Note Company.

This "heads only" version of *The Reapers* was engraved by William J. Brown and finished by Robert Savage on January 20, 1910.



Colombia	100 pesos, Banco Central (not issued)
Nicaragua	50 cordobas, P55 & 64 (overprint on P55)
Peru	5 libras (back), P27, 38 & 50; 50 soles (overprint on P50); 50 soles (back), P58, 68 & 68A

Coupon Bonds (unless indicated)

Chesapeake & Ohio Railway Co.
 Chicago & Northwestern Railway Co.
 International Elevating Co. (stock certificate)
 International Grain Elevating Co. (stock certificate)
 Omaha, Kansas & Eastern Rail Road Co. (registered bond)
 Oregon Short Line & Utah Northern Railway Co. (stock certificate)
 St. Joseph & Iowa Rail Road Co.
 Terminal Railroad Association of St. Louis

***The Reapers* No. 3 (Die 44474)**

40mm high, reengraved by Angelo Delnoce, September 26, 1888.

Bank Notes

Brazil	20 mil reis PS532, PS612, PS626 (overprint) & PS631
Canada	\$20, PS1284
El Salvador	1 peso, PS201 & 202
Hawaii	\$100, P10
Mexico	20 pesos, PS347

Coupon Bonds (unless indicated)

Central Pacific Rail Road Co. of California
 Cleveland & Wheeling Rail Road Co.
 Escanaba, Iron Mountain & Western Rail Road Co.
 (Enlargement on cover of *HP Magazin Historische Wertpapiere*. May 1985, No. 5.)

Kansas City Suburban Belt Rail Road Co. (stock certificate)
 Kansas City, Watkins & Gulf Railway Co.
 Kansas City, Wyandotte & Northwestern Rail Road Co.
 Philadelphia City Passenger Railway Co.
 Saint Louis, Watkins and Gulf Railway Co. £100, 1930; payable in London or New York City

***The Reapers* (heads only)**

22mm high, engraved by William J. Brown and finished by Robert Savage, January 20, 1910.

continued on page 1481



An 1885 commencement program for the Columbia University Law Department features *The Reapers* No. 3 (Die 44609).



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Introducing.....

THE WORLD'S FIRST "PEARL BLACK" COIN TO HONOR THE PENNY BLACK STAMP ANNIVERSARY

In 1990 we celebrated the 150th anniversary of uniform penny postage and the Penny Black stamp. The Isle of Man government is issuing the first "Pearl Black" crown in the world, whose reverse reproduces the world's first adhesive postage stamp.

Handstruck stamps denoting the prepayment of postage were invented in England in 1662, but adhesive stamps only became possible when Sir Rowland Hill devised the system of uniform penny postage which came into operation Jan. 10, 1840.

To make it easy for the public to mail letters when post offices were not open, Hill invented the adhesive stamp, the so-called Penny Black, which became valid for English postage May 6, 1840. This sesquicentenary, 1840-1990, is honored on the new crown coin.

The British Treasury held a nationwide competition in 1839 to obtain suitable stamp designs, but Hill's own suggestion of using Queen Victoria's profile (based on the classic Wyon medallion portrait) was finally adopted. It proved so popular it was used on every British stamp until 1902!

The "Pearl Black" technique is another pioneering metal concept by the Pobjoy Mint. Europe's largest private mint, it creates a beautiful black coloration in either Cupronickel or Silver by introducing new alloying technology developed over several years by mint engineers in Sutton, England.

The result is not unlike the rainbow sheen of mother-of-pearl, so dazzling in its beauty that it brings gasps from surprised veteran numismatists.

Coin and stamp collectors snapped up the few advance specimens offered at coin shows in the past few weeks in Singapore, San Diego and Chicago. A California collector told Pobjoy Mint officials this was "the best development" in crown production in a long time.

Each crown is full legal tender. Each piece measures 38.6 millimeters in diameter, larger than a U.S. silver dollar, and weighs 28.28 grams. In the British system, four crowns make up one Pound Sterling.

MINTAGES

To accommodate expected demand from stamp and coin collectors, the government has authorized the mint to strike unlimited numbers of select Unc. cupronickel crowns with the Pearl Black finish, each mounted in a protective transparent blister on a card. Also to be sold to the public are Proof cupronickel crowns and Proof sterling silver (.925 fine) Pearl Black crowns, limited to 50,000 and 30,000 specimens respectively.

For collectors wanting a presentation strike off the dies, three precious metal versions are being offered. The gold and platinum coins are NOT PEARL BLACK, but are normal metallic color.

Edges of all coins are reeded, and a small quantity of normal Unc. cupronickel crowns is being paid out to Isle of Man residents by commercial banks there.

Many stamp collectors collect coins in a modest way, and many coin collectors find stamp collecting an interesting sideline. This coin, honoring the world's first postage stamp, bridges the two hobbies.



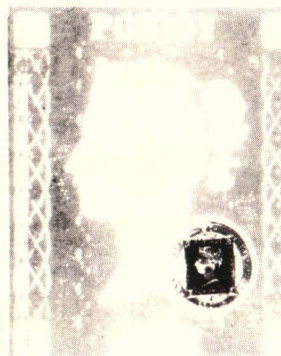
REVERSE

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Allow 3 weeks delivery on Pearl Black crowns. Allow 8 weeks delivery on precious metal crowns.

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Add Some Color to Your Collection

TOKENS

You needn't be a gambler to find casino chips and tokens a winning addition to your collection.

PRIOR TO 1965, in the Western United States, especially the State of Nevada, the silver dollar was the coin of the realm. The jingle of so-called "cartwheels" was heard from border to border in the gambling houses of the Silver State. Then, rather quickly, in 1964 the silver dollar began to disappear at an alarming rate. In a short time, the dollar coin was almost extinct in Nevada casinos.

As a result of collector demand and an increase in the price of silver, it looked like gamblers would have to use paper money at the gaming tables. But paper wouldn't solve the problem of what to use in slot machines. To remedy the situation, in 1965 the Franklin Mint began producing gaming tokens for casinos. Another field of numismatics was thus introduced.

Many gambling houses already had the "poker chip" for use in table games, such as craps and blackjack. But, when silver gaming tokens were produced with the casino's name imprinted on them, the idea of putting the casino's name on table chips also was implemented.

Today, even the smallest casino has its own silver dollar-sized gaming tokens. In many casinos these silver "coins" also are used for table games. Other casinos use plastic table chips similar to the old poker chip, but with the casino's name on it.

In 1982 my wife and I took a trip to Ely, Nevada, to see the sights and do a little gambling. I left the blackjack table with a handful of \$1 tokens. As a coin collector, I looked at the tokens and thought "Wouldn't it be interesting to start a collection of these?" But I went on to the cashier and cashed them in. The next stop on our trip was Elko, Nevada. By then I had made up my mind—I would start collecting casino chips. I picked up a \$1 table chip and a slot token from each casino in Elko. On the way home, I got examples of all the chips and tokens in the border town of Wendover. Thus began my hobby of casino chip collecting.

by Lew Dabb



The Old West is recalled by the cowboy on this \$5 slot machine token, good only at the State Line Casino in Wendover, Nevada, "Where the West Begins."



An amazing assortment of casino chips and gaming tokens was offered for sale at last year's ANA anniversary convention in Pittsburgh.

I now have more than 200 different chips and tokens. My tokens from Nevada represent about half the casinos in Las Vegas and about one third of those in Reno. I have representatives from all the casinos in Wendover, Wells, Elko, Laughlin and Jackpot. In addition, I have some pieces from Carson City, Winnemucca, Sparks, Mesquite and other towns. I also have acquired chips and tokens from casinos in Atlantic City, New Jersey; the Bahamas; Puerto Rico and Aruba; and from two cruise ships—*The Sauvfern of the Sea* and *The Royal Odyssey*. On a recent trip to Ely, Nevada, I finally picked up chips and tokens from the Hotel Nevada and the Jailhouse casino. All of the chips and tokens in my collection came directly from the casinos. In some cases, friends who were traveling picked up chips for me.

The most common denominations for casino table chips are \$1, \$5, \$25, \$100, \$500 and \$1,000. The \$1 chip can be any color, but most often is blue or white. The \$5 chips are always red, \$25 chips green and \$100 chips black. I understand that \$500 chips are purple and the \$1,000s pink. Occasionally you may see a \$2 chip; I have only one in my collection—from Casino Cariari in San José, Costa Rica.

SOME OF THE older casinos have used the same tokens for years. It is hard to find a token in good condition after it has been in and out of slot machines a few thousand times.



The obverses of 1981 \$1 slot machine tokens from Circus Circus casinos in Las Vegas and Reno feature two different clowns. The circus tents on the reverses also display slight variations in design.

Some casinos have 50-cent chips for use on the blackjack tables. The payoff on a blackjack (a combination of an ace and a playing card valued at 10 points) is \$1.50 for each \$1 bet. If the player has bet an odd number of 50-cent chips, the payoff will require a 50-cent chip. Casinos that don't have 50-cent chips use a half dollar coin. In Atlantic City, often the payoff on a blackjack is \$2.50 for each \$1 bet, so a \$2.50 chip is used. Occasionally some smaller places will offer a 25-cent minimum on the crap table, so you sometimes see a 25-cent chip.

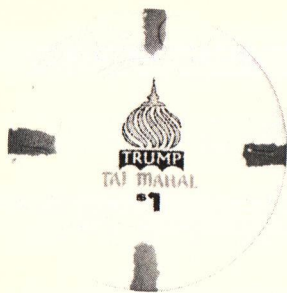
In the Bahamas, a \$1 slot token is used, but the smallest table chip available is the \$5. Many of these tables have minimum bets of \$200 to \$1,000. I have \$5 table chips from the Princess Casino in Freeport, Bahamas, and the Genting Casino at Lucayan Beach. Some Nevada casinos have slot machines and video-poker machines that use a \$5 token that usually is just like the \$1 slot token, but 1 1/4 inches in diameter rather than 1 1/2 inches.

Manufacturers of casino table chips—there are more than 30—can be identified by the pattern impressed in the chip. For instance, the “Top Hat and Cane” motif indicates chip manufacturer Paulson & Co. One mold design used by Bud Jones & Co. is “Cards and Dice,” another is “Suits” (clubs, spades, diamonds and hearts). Colored inserts or marks along the edge of the chips are unique to each casino.

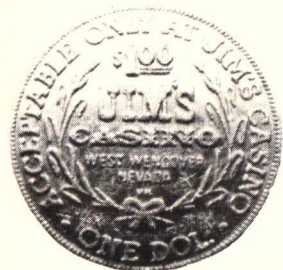
With casino chips and tokens, instead of collecting dates and mintmarks, you collect pieces from different casinos. Some tokens are dated, but the date isn't always changed when a new batch is minted. Condition isn't a critical issue with chips and tokens. Some of the older casinos have used the same tokens for years. It is hard to find a token in good condition after it has been in and out of slot machines a few thousand times. When looking for a piece for my collection, I usually buy \$20 or \$30 worth of tokens and choose the best of the lot. Then I go to the cashier's booth and cash in the rest.



The obverse of this \$1 token from the Searchlight Nugget Casino in Searchlight, Nevada, features a large beam of light. The reverse calls attention to the town's location at the gateway to Lake Mohave.



This \$1 chip from Trump's Taj Mahal in Atlantic City, New Jersey, is a reminder of an elaborate casino built by current headline-maker Donald Trump.



This 1979-dated \$1 gaming token came from Jim's Casino in West Wendover, Nevada. After Jim's Casino was closed, the Silver Smith Casino was built in its place.

ANOTHER FAVORITE OF mine is from Jim's Casino in West Wendover, Nevada . . . closed a few years ago and replaced by the Silver Smith Casino.

Some of the most fascinating chips I have are from small, out-of-the-way casinos. My favorite is a \$1 token from Searchlight, Nevada, located on Highway 95, halfway between Laughlin and Las Vegas. The obverse of the token shows a circular beam, representing the rays emitted by a searchlight, and the name SEARCHLIGHT NUGGET CASINO. The reverse depicts a small boat carrying two fishermen, one of whom has snagged a large trout which is shown jumping out of the water. The inscription reads GATEWAY TO LAKE MOHAVE.

Another favorite of mine is from Jim's Casino in West Wendover, Nevada. The obverse shows a bearded miner holding a pick, his burro standing in the background. The reverse five-line inscription, \$1⁰⁰ JIM'S CASINO WEST WENDOVER NEVADA, is encircled by a wreath. Jim's Casino was closed a few years ago and replaced by the Silver Smith Casino. According to Nevada law, when a casino is closed, all of its chips and tokens must be destroyed. Thus, chips like the one from Jim's become collector's items. It also is against the law for a casino to use chips or tokens other than its own. In towns with few casinos, dealers occasionally exchange chips from neighboring casinos for their own. The exchanged chips then are put down the cash slot so they can't be used on the table.

Table chips are much more colorful than slot tokens. One of the most colorful specimens in my collection is from the Colorado Belle Casino in Laughlin, Nevada. White with a gold-colored metal center, it has four sets of red and blue inserts around the outer edge. COLORADO BELLE is printed twice in blue on the white portion.

If you are interested in collecting casino chips and tokens, but cannot get to the casinos, catalogs offering chips for sale are available. One catalog with which I am familiar is *The Gambler*, published in Las Vegas, Nevada, which also lists chip holders and display boards, and chip jewelry. You can join the Casino Chips and Gaming Tokens Collectors Club, of which I am a member. For more information about this club, write to "Mr. Chips," P.O. Box 63, Brick, NJ 08723.

I enjoy collecting and gambling, so a trip to the casinos provides two-fold recreation. •

A lifelong resident of Northern Utah currently residing in Smithfield, Lew Dabb has been collecting numismatic items for most of his life. A love for the history of the Western United States and the intrigue of Nevada's casinos launched his freelance writing career with "Strategies for Casino Gambling." Dabb's other hobbies include gardening, beekeeping and raising show chickens.



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Publications and Catalogs for Sale

Harvey's Guide to Collecting Gaming Checks and Chips (*An illustrated beginner's guide to collecting*) (postage paid) - - - - - \$17.95

The Coin Company Gaming Check Catalog No. 5 (postage paid) - \$7.50

Harvey's Check List of Gaming Tokens 1965-1989 (*A collector's check list of modern gaming tokens*) (postage paid) - - - - - \$9.95

The Coin Company Gaming Token Catalog No. 4 (postage paid) - \$7.50

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Scarce date gold Certified by PCGS, NGC, ANACS Cache or Hallmark represents one of the most undervalued areas remaining in numismatics. For only 10-20% above the price of a common type coin you can get a 'better date' 20-200x scarcer than a common date. As people become more familiar with the facts about true rarity in the "PCGS Population Report" the scarcer dates will increase in value faster than common dates. For example, PCGS has graded over 24,000 mint state 1904 \$20 Liberties, yet only about 120 mint state 1893 \$20 have been graded. Thus, the 1893 has a rarity factor of about 24,000/120 = 200x. Copies of the "PCGS Population Report" are available for \$29.00 and list the # of coins graded for each date, denomination and grade. This true rarity information can be worth \$1000's!

Date	Cert. Grade	Rarity Factor*	Comments	Price
\$20	1892/2-SM-60+	1000x	Repunched 2/2 in date, looks MS-61	\$625
\$20	1893	MS-60	200x	\$695
\$20	1893-S	MS-61	400x	\$695
\$20	1893-S	MS-62	615x	\$775
\$20	1894	MS-61	200x	\$695
\$20	1894	MS-62	350x	\$695
\$20	1896-S	MS-62	430x	\$725
\$20	1897	MS-62+	210x	\$650
\$20	1897	MS-63	1200x	\$1650
\$20	1897-S	MS-63	1000x	\$1650
\$20	1899	MS-63	165x	\$1375
\$20	1899-S	MS-61	180x	\$650
\$20	1900	MS-63	35x	\$1295
\$20	1902	MS-63	1100x	\$1295
\$20	1900	MS-60	6x	\$499
\$20	1901	MS-63	155x	\$1350
\$20	1901	MS-63+	155x	\$1395
\$20	1902	MS-60	900x	\$550
\$20	1902-S	MS-60	190x	\$550
\$20	1903	MS-63	37x	\$1395
\$20	1903-S	MS-62	175x	\$675
\$20	1903	MS-62PQ	420x	\$695
\$20	1905	MS-62	230x	\$775
\$20	1906-S	MS-62	100x	\$695
\$20	1907-D	MS-62	100x	\$695

*Ratio of the number graded at the indicated grade or better compared to the most common date in mint state as determined from the PCGS Population Report (\$29.00).

GOLD DOLLARS, 1849-1889

Date	Cert. Grade	Rarity Factor*	Comments	Price
\$1	1853	MS-61	1x	\$595

GOLD \$2-1/2 LIBERTY (CORONET TYPE), 1840-1907

\$2-1/2	1843-D	XF-45	500x	Rare, Tiny stars, Breen 6172, small date	\$375
\$2-1/2	1845-D	XF-45	200x	Scarce Dahlonega gold strike, unc. Trends \$1150	\$695
\$2-1/2	1851	XF-40	400x	ANACS, Doubtful date - Breen 6210	\$245
\$2-1/2	1852-D	XF-45	350x	Orig. luster, only 200 known, none graded unc.	\$450
\$2-1/2	1857-S	XF-40	300x	Scarce, only 150 known, none graded unc.	\$395
\$2-1/2	1861-S	MS-62	30x	Choice unc., attractive frosty luster, early date	\$795
\$2-1/2	1861-S	XF-40	1300x	Choice, 80 known, small scratch by date, unc.	\$450
\$2-1/2	1871-S	XF-45	250x	Scarce! Only about 200 known, attractive	\$450
\$2-1/2	1882	XF-45+	65x	Scarce, mintage only 4000, looks AU, prooflike	\$485
\$2-1/2	1889	MS-60	60x	Scarce, mintage only 17,600, MS-60 pop. = 1	\$475
\$2-1/2	1893	MS-61	20x	Low mint 30,000, deep gold, good strike	\$495

GOLD \$2-1/2 INDIAN HEAD TYPE, 1908-1929

\$2-1/2	1911	MS-61	4x	Good color & strike, no dateless NGC cert.	\$345
\$2-1/2	1913	MS-60+	4x	Ext. lustrous, looks MS-62, nice eye appeal	\$450
\$2-1/2	1925-D	MS-62	1x	Frosty D-mint Indian Gold, ANACS Cache	\$459
\$2-1/2	1926	MS-62	1x	Very lustrous, very frosty surfaces	\$545
\$2-1/2	1928	MS-62	2x	Excellent strike and luster	\$545
\$2-1/2	1929	MS-62	1x	Lovely frosty luster, nice for type	\$545

GOLD \$5 CLASSIC HEAD TYPE, 1834-1838

\$5	1834	VF-20	9x	First year Classic, plain 4, NGC	\$295
\$5	1838	XF-40	35x	ANACS, Large Arrows Breen 6514, problem free	\$475

GOLD \$5 LIBERTY (CORONET TYPE) NO MOTTO, 1839-1866

\$5	1839-C	F-12	80x	Rare Charlotte, only 75 exist today, NGC	\$450
\$5	1843	XF-45+	150x	Problem-free, luster remains, close to AU-50	\$350
\$5	1845	XF-45	70x	ANACS Cache, luster remains, Akers' Mod. rare	\$325
\$5	1854	XF-40	100x	Akers' 'Very scarcer!' No problems	\$350
\$5	1855	XF-45+	200x	Akers' 'Rare in AU', attractive borderline AU	\$350
\$5	1859-C	AU-50	300x	RARE, 85 known, AU is top 15, ANACS	\$2450

GOLD \$5 LIBERTY (CORONET TYPE) WITH MOTTO, 1866-1908

\$5	1880	MS-61	14x	Early date, attractive for grade, 20 graded	\$295
\$5	1882	MS-61	6x	Nice luster, well struck, early date	\$289
\$5	1882	MS-62	14x	Frosty luster, undervalued 3-graded MS-62	\$595
\$5	1886-S	MS-62	10x	Choice unc. s-mint, intense luster, NGC	\$595
\$5	1893	MS-62	7x	Better earlier date	\$595
\$5	1895	MS-60	5x	Nice luster, very attractive for grade, inexp.	\$259
\$5	1897	MS-62	4x	Attractive for grade, only 31 graded better	\$595
\$5	1898-S	AU-58	25x	Better date, attractive luster, looks MS-62	\$595
\$5	1901-S	MS-62	20x	Popular and scarce 1901/1900 overdate	\$565
\$5	1902	MS-62PQ	20x	RARE! Hallmark PQ = Premium Quality looks MS-63	\$695
\$5	1905	AU-58+	14x	Scarce date, intense luster, looks MS-62, Cache	\$395
\$5	1906	MS-62	1x	Attractive frosty surface, few marks, Hallmark	\$595

GOLD \$5 INDIAN, 1908-1929

\$5	1911-D	XF-45	70x	Key date, mint, 72,500, looks AU-50	\$595
\$5	1912-S	AU-55	160x	Scarce date, Trends \$585 AU-50, NGC	\$550

GOLD \$10 LIBERTY (CORONET TYPE) NO MOTTO, 1834-1866

\$10	1851-D	XF-40+	440x	Premium, looks XF-45, luster remains, attractive	\$495
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GOLD \$10 LIBERTY (CORONET TYPE) WITH MOTTO, 1866-1907

\$10	1866-S	MS-62	120x	Scarce choice unc., only 5 graded better	\$595
\$10	1866-S	MS-60	45x	All S-mint before 1901 are scarce, NGC	\$335
\$10	1886-S	MS-62	270x	Scarce date, only 1 better! Good color, strike	\$750
\$10	1886-S	MS-61	350x	Scarce date, only 9 graded MS-61, 4 better	\$695
\$10	1889-S	MS-62	210x	Scarce as MS-62, only 3 graded better	\$750
\$10	1890-C	AU-58	275x	Rare, mintage only 17,500, only 7 unc.	\$485
\$10	1893-D	AU-58	750x	Rare, mintage 17,000, ANACS, none unc.	\$485
\$10	1894	MS-61	12x	Inexpensive \$10 Liberty, nice for grade	\$289
\$10	1898	MS-61+	60x	Inexp., very attractive, looks MS-62, 26 graded	\$315
\$10	1901-S	MS-62	1x	Lustrous and well struck	\$560
\$10	1903-D	AU-55	92x	Low mintage 112,700, attractive luster	\$395
\$10	1904	MS-60	75x	Underrated date, mintage only 161,930	\$395
\$10	1905	MS-61	58x	Underrated date, mintage only 201,000	\$395

GOLD \$10 INDIAN HEAD TYPE, 1907-1933

\$10	1908-D	AU-53	190x	Scarce, no motto, choice for grade, NGC	\$595
\$10	1910-S	AU-58+	180x	Scarce 3-mint, premium quality, looks MS-62	\$675
\$10	1932	MS-62	1x	Scarce, \$10 Indian, perfect for type, (MS-61, \$550)	\$595

GOLD \$20 LIBERTY TYPE I, NO MOTTO, 1850-1866

\$20	1853	AU-50	1700x	Scarce! Unc. \$20 only graded unc.	\$725
\$20	1860	MS-60	8000x	ANACS Papers, clear, but attr., rare! 1 better	\$1475

GOLD \$20 LIBERTY WITH MOTTO, TYPE II, 1866-1876

\$20	1869	XF-40+	3500x	Rare, only 5 graded better, luster remains, Prem.	\$695
\$20	1870	AU-50	10,000x	Very rare, no fine graded equal, 1 better, attr.	\$1895
\$20	1873	MS-60+	300x	Open 3, Scarce unc. type II	\$850
\$20	1874-S	AU-55	1200x	Scarce! Type II, only 5 graded unc.	\$625
\$20	1875-S	MS-60	500x	Scarce! Type II, only 10 graded better	\$695

GOLD \$20 LIBERTY, TYPE III, 1877-1907

\$20	1877	AU-55	750x	Scarce, first year of Type III	\$550
\$20	1877	AU-58	1000x	Scarce! Looks MS-60, 15 better, prooflike!	\$595
\$20	1877-S	AU-55	900x	Scarce date, only 13 graded mint state	\$540
\$20	1877-S	MS-60	2000x	RARE! Only 3 graded better	\$895
\$20	1877-S	MS-60	2000x	RARE! 3 better, lustrous ANACS Cache	\$795
\$20	1883-S	AU-58	625x	Scarce! Nice luster, ANACS	\$550
\$20	1884-C	AU-55+	900x	Full frosty luster, choice! Arguably MS-60	\$1195
\$20	1884-C	AU-58+	1500x	Attractive frosty luster, looks fully MS-61	\$1395
\$20	1890	AU-58	1600x	Rare, Mintage 75,940, only 8 better, ANACS	\$695
\$20	1892-S	MS-60+	250x	Nice color, good strike, premium quality	\$585

PCGS \$20 SAINT GAUDENS, 1907 - 1933

The Saint Gaudens \$20 gold piece is considered to be the most lovely coin design ever used for U.S. coins. Because of its beauty, it is the most popular gold coin and, next to Morgan Dollars, the most popular of all U.S. coins. The Saint Gaudens or 'Saint' comes in two types, a 'No Motto' for 1907 to 1908 and a 'With Motto' type from 1908 to 1933. The 1908 no motto and the 1924-1928 from the Philadelphia mint are the most common. Dates before 1923 are considered to be 'better dates' and coins 20-100 times scarcer than the 1924 are available for a modest premium of only 10-20%. Rare dates like the 1912 only cost about twice as much and are, therefore, greatly undervalued.

	Date	Cert. Grade	Rarity Factor*	Comments	Price
\$20	1908	MS-63	6x	Popular 'No Motto' Saint Gaudens, inexp.	\$650
\$20	1908	MS-62	4x	No motto, premium selected, inexpensive	\$550
\$20	1908	MS-62	440x	Rare with Motto, nice luster, rarely offered	\$1075
\$20	1908	MS-62+	440x	Very scarce w/ motto, attractive premium	\$1195
\$20	1908	MS-64+	20x	No motto, prem. quality, great luster	\$995
\$20	1908-D	MS-62+	180x	No Motto, nice eye appeal, premium quality	\$695
\$20	1909/A	AU-55	770x	Rare, visible 9/8 overdate, looks nice!	\$895
\$20	1909-D	AU-50+	650x	Rare, mintage 52,500, looks better than MS-60	\$895
\$20	1909-D	MS-61	1000x	Rare, visible only 52,500, Premium, NGC	\$2650
\$20	1909-S	MS-63	120x	Scarce, popular early mintmark, reg. \$1195	\$895
\$20	1910	MS-63	300x	Scarce date, nice luster, only 45 graded better	\$1095
\$20	1910-D	MS-63	110x	Well struck, nice luster, underrated better date	\$995
\$20	1910-S	MS-63	500x	Nice luster, underrated! (PremMS-63+ = \$1195)	\$1095
\$20	1910-S	MS-63	500x	Intense bright luster, 30 graded better, NGC	\$1095
\$20	1911	MS-61	400x	Scarce, very attractive for grade	\$795
\$20	1911-S	MS-62+	120x	Scarce, attractive prem., borderline MS-63	\$750
\$20	1911-S	MS-63	240x	Scarce, underrated, superb value, Reg. \$1250	\$950
\$20	1912	MS-62	400x	ANACS Cache, Rare date in choice BU	\$1495
\$20	1913-D	MS-63	260x	Popular and underrated date, only 50 better	\$895
\$20	1913-D	MS-64	1000x	Nice frosty luster, key date, only 6 better	\$1995
\$20	1913-D	MS-61+	620x	Rare, mintage 34,000, good strike & luster	\$1495
\$20	1913-S	MS-60	500x	Rare, Mintage only 34,000, lustrous, NCI	\$995
\$20	1914	AU-58+	500x	Scarce date, great luster, Mintage 95,270	\$695
\$20	1914	MS-62	200x	Rare key date, rarely offered	\$1095
\$20	1914-S	MS-63	42x	Lustrous, excell. value early 'Saint'	\$795
\$20	1914-S	MS-64	160x	Attractive luster, only 37 graded better	\$1195
\$20	1915-S	MS-63	38x	Popular early mint-marked 'Saint'	\$795
\$20	1915-S	MS-63	38x	Popular early luster, looks MS-63	\$795
\$20	1916-S	MS-64	92x	Scarce, superb luster, great eye appeal	\$1395
\$20	1920	MS-62	280x	Scarce, mintage 228,250, only 54 graded better	\$695
\$20	1922	MS-63	65x	Underrated date, attractive, premium quality	\$895
\$20	1922	MS-64+	410x	Premium quality, scarce, only 7 graded higher	\$1750
\$20	1922-S	MS-62	500x	Scarce, great luster and eye appeal, Hallmark	\$950
\$20	1923	MS-62	500x	Very lustrous, only 25 graded better, ANACS	\$1550
\$20	1923	MS-63	150x	Very underrated date, only 45 graded better	\$850
\$20	1924	MS-61	1x	Inexpensive Saint Gaudens, attractive	\$499
\$20	1924	MS-64	1x	Popular Saint Gaudens. Good value.	\$1095
\$20	1924	MS-63	1x	Inexpensive Saint Gaudens	\$695

MODERN PERFECTION: MS-70 IN STOCK!

	Date	PCGS Grade	Comments	Price
\$50c	1986-D	MS-67	Superb Gem Statue of Liberty Commemorative	\$59
\$50c	1986-S	PR-67	Superb Gem proof Statue of Liberty Silver Dollar	\$59
\$1	1986-S	PR-67	Superb Gem proof Statue of Liberty Silver Dollar	\$65
\$1	1987-S	PR-67	Constitution Commem., Superb gem cameo proof	\$79
\$1	1987-P	MS-68	Superb gem Constitution Silver Dollar (MS-67 \$49)	\$65
\$1	1988-D	MS-68	Superb Gem Olympic Silver Dollar (MS-67 \$49)	\$69
\$5	1986	MS-68	Superb Gem 1/10oz Gold Eagle (MS-67 \$79)	\$99
\$5	1986	MS-70	Unique perfect 1/10oz. Gold Eagle. Only one!	\$85
\$5	1987-W	MS-69	Nearly perfect gold Constitution Commemorative	\$295
\$5	1987-W	PR-66	Gold Constitution, gem proof, uncirculated*	\$185
\$25	1986	MS-69	Superb Gem, 1/4oz, mintage 49,000	\$295
\$25	1988	MS-69	Near perfect 1/2oz. Gold Eagle, none better	\$350
\$25	1988	MS-68	Rarest Gold Eagle, mintage only 45,000, 1/2oz.	\$325
\$5-\$50	1989-P	PR-68	4pc. Superb Gem Proof Gold Eagle 1/10, 1/4, 1/2, 1oz	\$1695

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ICTA



The Troubled History of the La Paz Mint

by H.P. Flatt
ANA 115873

Its establishment was a topic of international controversy, its operation was plagued by dissension and problems, and its coinage helped to provoke a monetary crisis.



This 4 soles is an example of the "bare head" style featuring large stars on the obverse. More scarce than the small stars version of this style, there are only about 40 known examples of both types.

FREEMAN CRAIG JR.

THE NUMISMATIC HISTORY of Bolivia is rightfully dominated by the affairs and operations of the famous Potosí mint. However, in the middle of the 19th century a new mint was established in La Paz, the principal city of Bolivia. Today, that mint is known only through the small quantity of coins and medals produced there. The mint itself is almost completely unknown, for little has been written concerning its origin and operations.

The mere opening of the mint was a source of contention between Bolivia and Peru, because the coins to be produced there would be debased *moneda feble*. Similar coins from the mint at Potosí were already devastating the Peruvian economy, and the Treaty of Arequipa, signed in 1847 between Bolivia and Peru, prohibited the production of *moneda feble*. The establishment of the La Paz mint was seen as a further indication of Bolivia's unwillingness to observe the terms of the treaty.

The most important industry in Bolivia in 1850 was mining of silver, and then, to a much lesser extent, gold. The department of Potosí, its famous "silver mountain," and the mint in the city of Potosí were central to that industry. There also were small mining districts in the departments of Oruro and La Paz to the northwest of Potosí. In *Los Patriarcas de La Plata*, however, Antonio Mitre notes that operations in even the most notable mining district of La Paz were "sporadic and of small size."

At that time, the miners of Bolivia were obligated to sell their bullion to the government at a fixed price—usually much lower than the world market price. Consequently, there was a lively bullion smuggling trade to

WORK ON THE mint continued through the summer, but was suspended by November because the allotted funds were depleted.

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the Pacific and Atlantic coasts, resulting in a significant revenue loss to the government. The "roads" of Bolivia (more properly, trails) were extremely poor and were watched by robbers eager to obtain bullion headed for the mint. La Paz was the business center for Bolivia's gold mining operations. For all these reasons, there was some agitation for La Paz to have its own mint.

The Municipal Council of La Paz formally requested the construction of a mint. In response, a March 12, 1851, decree ordered the establishment of a mint in the city to coin "the gold that the department produces in considerable quantity." Finance Minister Rafael Bustillo, in his message to the national convention of 1851, noted that the new mint would not prejudice the work of the Potosí mint, but lacked an adequate building, as well as funds for procuring good machinery from Europe.

The law of September 22, 1851, required the mint to be opened as soon as possible. Funds were to be obtained as a loan from those designated for public instruction and paid back from the profits of the mint. A building on the Calle de Recreo, the former site of the Colejio de Educandas, was selected to house the new mint. Extensive repairs were needed, and a fund of 20,000 pesos was authorized. A contemporary map indicates the location of the mint on Calle de Recreo (now the Avenida de Mariscal Santa Cruz) between Ayacucho and Colón (now Merced) streets. No trace of the building remains; one commemorative medal depicts a two-story building housing the mint, while another shows a three-story building.

The June 4, 1852, edition of the La Paz newspaper *La Epoca* noted the arrival of Dr. Manuel Berrios and other individuals from Potosí commissioned by the government to direct the establishment of the mint. On June 11, in a letter to the prefect of La Paz, Berrios pointed out that he and other employees should have been paid their salaries from the public treasury, but no one had issued the necessary orders. Berrios indicated that his title was that of director and superintendent of the mint. The latter title was assumed in error, since by Bolivian mint regulations the prefect of the department was automatically the superintendent of the mint. This matter was clarified in the February 24, 1853, edition of *La Epoca*. Work on the mint continued through the summer, but was suspended by November because the allotted funds were depleted. A new budget for completion of the work was submitted for approval on December 11.

The principal officials of the mint in its early stages of operation were Manuel Berrios, director; José María Posadas, *fiel* and *fundidor* (the person primarily responsible for overseeing the coining operations); Mariano



The "Potosí" style 4 soles features a laureated bust of Bolívar, the same design used by the mint at Potosí on the 8 soles.

FREEMAN CRAIG JR.

Coins of the La Paz Mint

The coins of the La Paz mint were produced using four different designs for the head of Simon Bolivar; the "bare head," Potosí, Paz and "ugly Paz" styles. A list by date and denomination grouped according to these designs strongly suggests that they were used in the order indicated. The initial or initials following the date are those of the assayer. The associated names are not known, although the initial "J" is probably that of José María Posadas. The notations following the assayers' initials are from the numbering system used in *Standard Catalog of World Coins* by Chester L. Krause and Clifford Mishler and *A Catalog of Modern World Coins* by R.S. Yeoman.

Bare Head Style—1853

4 Soles 1853 J (Y16, KM124.1)

There are two principal varieties of this coin: one with large stars on the obverse and one with small stars. The first is more scarce than the second; it is estimated that perhaps a total of 40 examples of both types exist at present. There are minor varieties in the spacing of the stars. Five examples of this coin are known.

2 Soles 1853 J (Y15, KM122)

Potosí Style—1853-55

4 Soles 1853 J (Y20, KM125)

This coin is scarce, but not rare.

1854 F (Y20, KM125)

Common.

1855 F (Y20, KM125)

Small- and large-star varieties exist. The large-star variety is scarce.

2 Soles 1854 F (19, KM126)

Very scarce.

1 Sol 1855 F (Y18, KM120)

Scarce.

Paz Style

4 Soles 1855 F (Y20a, KM130)

Small- and large-star varieties exist. There are varieties with small stars and the inscription "1855•4S•F•" spaced normally and crowded.

1856/5 P/F (Y20a, KM130)

1856 P (Y20a, KM130)

1857/6 P (Y20a, KM130)

1857 P (Y20a, KM130)

Scarce. Large and small stars.

1858 P (Y20a, KM130)

Scarce. Large and small stars.

1859 P (Y20b, KM136)

The design is only slightly different from that of 1855-58. Scarce.

2 Soles 1855 F (Y19a, KM129)

About 4 examples known.

1856 P (Y19a, KM129)

Slightly different from the preceding coin. About 10 examples known.

1 Sol 1855 F (Y18a, KM129)

Scarce.

1856 P (Y18a, KM129)

Scarce.

½ Sol 1855 P (Y17, KM127)

Scarce.

1856/5 P (Y17, KM127)

1856 P (Y17, KM127)

Scarce.

Ugly Paz Style

1 Sol 1857 P (Y18b, KM131)

Scarce.

1858/7 P (Y18b, KM131)

The plain date may exist as well, but has not been confirmed. Scarce.

1859/7 P (Y18b, KM131)

The plain date may exist as well, but has not been confirmed. Rare.

½ Sol 1855 P (Mule: Y17/17b, KM127/132)

This coin was almost certainly made after 1855. Scarce.

1858 P (Y17b, KM132)

Scarce.

1859 P (Y17b, KM132)

Rare.

JUST AS AN order to establish a mint does not mean the mint was opened, "inauguration" apparently did not mean the mint was ready to produce coins.

.....

Mendez, chief engraver; and Rudecindo Yñiguez, master of the presses.

The specific opening date of the mint is unknown, but José Agustín Morales records in *Los Primeros Cien Años de la Republica de Bolivia* that on January 1, 1853, the new mint in La Paz was "inaugurated" in the presence of the supreme government as well as administrative and judicial authorities. Just as an order to establish a mint does not mean the mint was opened, "inauguration" apparently did not mean the mint was ready to produce coins. A January 2 note expressed the awareness in Potosí of the desire of the government to place the new mint in operation. Five workers, including those mentioned above, were to leave Potosí for La Paz no later than January 8, bringing some tools for the new mint.

Bustillo's message to the national convention implied that a Bolivian representative, the principal engraver of the Potosí mint, had been sent to Paris in 1852 to acquire machinery for the La Paz mint. On January 16, he wrote to Melchor Urguidi, the finance minister, stating that, after three months, fabrication of machinery for the La Paz mint had not begun because the necessary funds had not been received at the Bolivian legation. He also noted that he had been unable to find an engraver who would sign a contract for less than four years.

An 1859 audit noted the opening date of the mint as February 11. However, on February 18, Berrios wrote to the prefect that all of the silver bullion in the mint—almost 3,350 marks (1 mark = 8 Spanish ounces or 230.0465g)—was being sent to Potosí in compliance with a Supreme Order of the same date. On March 2, Berrios wrote to the prefect of Potosí complaining of the delay in receiving tools from Potosí where they were "in abundance." Berrios said it was just a case of insubordination. The prefect ordered the dispatch of the tools on March 9. These tools may have included the two pairs of dies for the *tostones* (4 soles or ½ peso) referred to in a letter from the prefect to the finance minister on January 3. In any case, the production of the *tostones* sometime before April 21 is well documented.

A report of April 30 signed by Melchor Posadas as director stated that 14,450 pesos in small coins had been stamped. The price paid per mark of silver 11 dineros fine was 8½ pesos, 2 maravedis per mark for 1,237 marks. A total of 1,034 pesos, 3 reales had been paid to employees of the mint, while the profit was 1,791 pesos, 2½ reales. Sometime during this period, Berrios became ill and returned to Potosí. In September 1853, he assumed a completely new job in the province of Porco.

continued on page 1509



This 1-sol coin in the style designated "ugly Paz" and dated 1858/7 is listed as scarce by R.S. Yeoman in *A Catalog of Modern World Coins*.

FREEMAN CRAIG JR.



This 4 soles in the "Paz" style and dated 1858 was struck just before Bolivia became immersed in a monetary crisis that eventually led to the closing of the La Paz mint.

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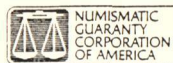


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The Fascination of Error Coins

There are many methods of developing and displaying an error coin exhibit, but a few tried-and-true hints and examples should make the task easier and the rewards more certain.

by *Arnold Margolis*
LM 777

ERROR COINS FORM a segment of numismatics that has grown dramatically in the past 20 years. In 1977 the ANA formally recognized error coin collecting with its own classification in competitive exhibiting, and this single act spurred growth and enthusiasm resulting in greater participation throughout the hobby.

What is an error coin? That question usually requires an answer that can fill volumes if taken literally. The entire subject starts out looking extremely complex and yet, after some information and education, can be easily understood. To understand what an error coin is, you must first have a grasp of the processes by which coins themselves are made. This doesn't mean that you must become a master machinist or a mintmaster, but it does mean that a working knowledge of the overall process is essential to appreciate this specialized area of the hobby.

An error coin is an accidentally deformed coin that is a departure from the intended design and shape of the coin. The deformation can take any of dozens of shapes, but the critical information is that an error coin is not made intentionally. And, the error coin is accidentally and inadvertently issued through normal distribution procedures after it is made at the mint. This includes all kinds of error coins of all denominations and types. In this context, coins such as proof coins that are deformed and cannot possibly fit into the sonically sealed, hard plastic cases used to display them are not considered legitimate collectibles, since they were not issued through the normal distribution channels. In such instances, it may be assumed that the specimens were not accidentally or inadvertently issued. A coin that conforms to these conditions (i.e., accidental and inadvertent) is considered an error coin, collectable and extremely desirable to a large group of specialty coin collectors.



A cud occurs when segments of the die break away. The cuds are actually "unstruck areas," since portions of the die are missing. This Anthony dollar displays two cuds.

SPECIMENS NOT NECESSARILY
SHOWN ACTUAL SIZE

OFF-CENTER STRIKES, multiple strikes, indents, brockages, counterbrockages, broadstrikes, foldovers, and coins involving two or more planchets are all part of this family.
.....

Error coins are created in practically every stage of the minting process. They vary from the most minor imperfections to major disfigurements that are unusually eye-catching and dramatically attractive. As a rule, errors that can easily be seen with the naked eye and cause gasps of astonishment are the most desirable and sought after. Usually (but not always), these are coins that result when the mechanisms in the striking press malfunction, causing blockbuster multiple strikes and multiple-coin errors.

Often, the eye appeal of an error coin attracts the most attention. If a collector is offered a choice between a clipped planchet error or an off-center strike of the same denomination, the eye-catching off-center strike will invariably be chosen.

Error coins are frequently separated into discrete categories, the names of which are a play on words used in regular coin collecting. There are three major, well-known United States Mints represented by the letters "P" for the Philadelphia Mint, "D" for the Denver Mint, and "S" for the San Francisco Mint. Dealers use the letters PDS to abbreviate descriptions of coins for sale. If 1943PDS cents are offered, it means one coin of each mint is represented, for a total of three coins!

The error hobby has, in turn, adopted the letters P, D and S to describe categories of error coins. "P" stands for Planchet errors, "D" stands for Die-Caused errors and "S" stands for Striking errors.

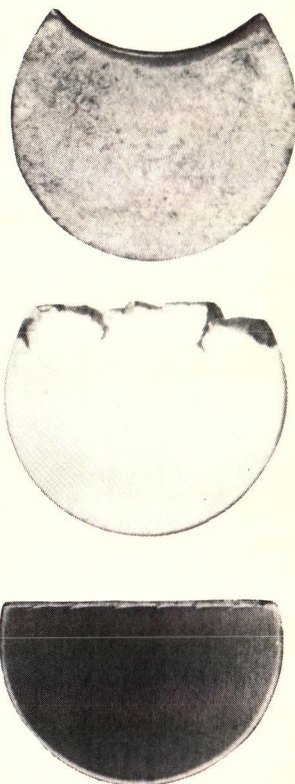
Planchet errors include all error coins created as a result of incorrectly produced coinage blanks. Clips, laminations, splits, incomplete punches, and wrong metals or alloys all fall into this category.

Die-caused errors result from a fault or flaw in the dies used to strike the coins. This includes double or multiple mintmarks; die cracks; cuds; reengraved letters, numbers or dates; doubled dies; or, occasionally, changes in designs, such as the large- and small-date 1960 cents.

Striking errors cover those made by a malfunction in the coinage press. Off-center strikes, multiple strikes, indents, brockages, counterbrockages, broadstrikes, foldovers, and coins involving two or more planchets are all part of this family. These are usually the most eye-catching types.

In building an error coin exhibit, hobbyists often use these categories to organize their displays. Such an exhibit usually requires three or four cases and demonstrates the coins occurring in the P, D and S stages of the minting process. The exhibit takes the viewer through the minting process with diagrams and descriptive text illustrating each malfunctioning stage of that process, with examples of the error coins produced.

Exhibits like this take considerable expertise and knowledge to assemble and build. The idea is to present the subject in a manner that will allow



A blank planchet with a curved area missing (top) is known as a curved clip error. It was caused when the blanking press made a blank from a strip with a hole from a previously made blank. The curved area was part of the previously made hole. The blank planchet with a ragged clip area (center) was made from the end of a strip that accidentally passed through the punches. The blank planchet with the straight edge (bottom) was made when the side of the strip accidentally passed between the punching dies in the blanking press. This happened when the side guides lost control, causing the strip to weave laterally in the blanking press.



This folded strike was created when the blank happened to be standing on end between the dies. The action of the press folded the blank and created the partial image in one downstroke of the hammer die.

Error Coin Glossary

Brockage: A coin that shows an incuse (depressed) image of the design of another coin that rested on top of it during the strike, and was forced into it.

Clipped planchet (Incomplete planchet): Planchet not fully round, usually resulting from slippage of the metal strip, which causes the planchet punch to overlap a previously punched hole or the edge or end of the strip.

Coining process: The application of a device to a piece of metal whereby it becomes a coin, medal or token. The process may be accomplished by casting, roller or rocker-die pressure, or high-pressure impact. In modern times the process usually involves stamping in a die cavity formed by two dies coming together against a piece of metal (in this case, a planchet) within a closely fitting collar die.

SOME EXHIBITS USE the "Tiffany approach." The exhibitor displays his error coin as though it were a rare gem, using the same style that jewelry stores employ . . .

the casual viewer to learn something about error coin collecting. That requirement adds a considerable challenge to the exhibitor's prowess. The presentation must be technically accurate and yet easy to understand when seen by a non-error collector. Although a daunting task and difficult to accomplish, when done properly, it becomes a thing of beauty and usually an award winner.

Another approach used by many exhibitors concentrates on a specific error type. The error, as well as the malfunction in the minting process that produces it, is thoroughly described. Examples of the error type are presented in unusual and innovative ways. The idea is to show the particular error in a way that will attract admiring looks from viewers. With this approach, exhibits are often devoted to single subjects. Exhibits may feature types such as cuds, doubled dies, off-center strikes, blanks, clipped planchets, multiple coin errors and many others. The "everything you ever wanted to know about this error" approach often garners extremely high scores from judges. In fact, the top-scoring exhibit in the Numismatic Errors category (Class 17) in 1989 at the ANA 98th Anniversary Convention in Pittsburgh was this type of exhibit.

Finally, one type of error exhibit requires extremely delicate handling to effect a proper presentation. The exhibitor has a single, probably unique, error coin. The coin is displayed as the only piece in the case. Accompanying it are suitable photographs or sketches amplifying the explanations of the error type, and text describing the error and, possibly, some of its history. This is the most difficult display to build because it all depends on eye appeal and viewer impact.

Some exhibits use the "Tiffany approach." The exhibitor displays his error coin as though it were a rare gem, using the same style that jewelry stores employ to display diamonds and precious stones. The use of velvet and luxurious settings combine to convey the feeling of value and rarity. The viewer is immediately impressed with the apparent importance of the error coin being exhibited.

Single-coin exhibits are the most difficult for judges to score. Occasionally judges will compare a single-coin exhibit to an exhibit that tackles the entire minting process with a profusion of error coins of many types. The immediate conclusion is that the multiple-coin exhibit requires more effort and diligence to construct and therefore deserves greater consideration. However, sometimes the single-coin exhibit has taken well-deserved higher scores. It all depends on the treatment and content of the display. There are no hard and fast rules here.

READ THE EXHIBIT rules and adhere to them religiously! Every exhibitor gets a copy of the rules and scoring sheet the judges use . . .



An error exhibit can be built around a single coin or subject. This display, titled "Half an' Half," describes an off-center struck half dollar. Examples are shown, and a series of diagrams show how the error was made in the coinage press. In addition, panels of text on both sides supply background information, detailed explanations of how the error was made and other relevant data.

There is, however, one stipulation that requires constant vigilance on the part of the error coin exhibitor. Read the exhibit rules and adhere to them religiously! Every exhibitor gets a copy of the rules and scoring sheet the judges use, and the particulars the judges will seek out in each exhibit are clearly spelled out. Unless each and every one of the requirements are met, points will be unnecessarily lost and awards unattained.

I have seen quite a few exhibits wherein simple things like titles have been omitted, resulting in point deductions. Other deletions include displays that discuss a particular error type, but inadvertently omit an example of the type discussed. For example, an exhibit at a recent show discussed clipped planchets. The display had examples of curved clips, ragged-edge clips, elliptical clips, multiple clips, blanks with clips, coins in many denominations with clips, and so forth. However, there were no straight-edge clips in that display! Since the judges were aware that straight-edge clips are relatively inexpensive and readily available, they deducted points from the score for incompleteness. This oversight cost the exhibitor a shot at the first-place award, and he had to settle for third place that year.

Error Coin Glossary

Counterbrockage: An error that occurs when a struck coin is not ejected and remains in the collar. When a second blank is fed and struck, it receives an incuse (depressed) image on its reverse from the obverse of the struck coin that remained in the collar. This is one type of brockage error coin. This coin adheres to the hammer die and caps it. The first coin (in the collar) is ejected and another blank fed into that collar. During the next strike, the cap bearing the incuse obverse image is struck against the blank, creating a raised but spread image on its obverse side. This spread raised image created by the brockage error coin is counterbrockage. Counterbrockage is a rare error coin type.

Double strike: A double image on a coin produced by two separate and complete strikes at the time the coin is struck.

Misstrike: An error in striking.

Off-center strike: Occurs when a planchet is not placed properly between the dies. Part of the planchet escapes the dies completely, resulting in an oddly shaped coin with a portion of its design missing.

Planchet: The disc of metal or other material on which the dies of the coin, token or medal are impressed; also called blank, disc or flan. In paper money, a small, colored disc embedded in the paper, used as an anti-counterfeiting device.



All three strikes on this triple struck Jefferson nickel were off center, with two overlapping each other.



This coin, a partial brockage Washington quarter, was struck while a previously struck quarter was resting partly on the blank. Its reverse design was impressed into the indented area of the coin during the strike.



Because of impurities in the metal of the blank this coin split apart, sandwich style, after the strike. This error is called a split planchet.

... TECHNICAL ACCURACY HAS touched a nerve in past convention competitions. There are certain basics that all error coin collectors are supposed to have mastered . . .

Aside from reading the exhibit rules and following them implicitly, the best advice I can offer to a prospective exhibitor in the Numismatic Errors category in ANA competitions is to check your exhibit for technical accuracy. If possible, get someone who isn't an error collector to view your exhibit while you are preparing it at home. Ask for reactions and then, rather than argue or discuss their comments, modify your exhibit so that the casual viewer understands and likes it. If your exhibit contains all the factors the judges look for and is easily understood by the non-error collector, you have a good shot at high scores and awards.

The subject of technical accuracy has touched a nerve in past convention competitions. There are certain basics that all error coin collectors are supposed to have mastered to enjoy their hobby more completely. As someone who has served as a judge at almost every ANA convention since the inception of the Numismatic Errors category in 1977, I have seen exhibits penalized for incorrect information or explanations of how error coins are produced during the minting process. It is the responsibility of the exhibitor to check his facts and make sure misinformation is not included in the display. Should one of the judges catch (as they invariably do) an incorrect statement or a misidentified error coin, the exhibit will lose points.

Error coin collecting requires a basic education in the minting of coins. It takes a little application, patience and study to gain the necessary knowledge, but once this has been accomplished, the collector can handle the subject with ease. There is also a slight aura of "snob appeal." The error collector will often have a greater grasp of information than the average collector of dates and mintmarks. This knowledge often places him a few levels above the "regular" collector in many areas. In effect, an error collector might be considered more of a numismatist, in the purest sense, than the collector who deals only in dates and mintmarks.

Error collecting is, therefore, one of the higher levels of specialization in numismatics and is enjoyed by a large segment of the hobby. It does have one incurable fault—once a collector starts to collect errors and the "bug" bites, there is no known antidote. The collector is hooked for life, but it is one of the most enjoyable addictions I have ever encountered. •

Arnold Margolis is a well-known specialist in error coin collecting. He is a founder and past president of the Numismatic Error Collectors of America (NECA), has authored numerous reference books and publishes ERROR TRENDS COIN MAGAZINE for error collectors. His last article for THE NUMISMATIST, "Numismatic Errors," a three-part series in the April, May and June 1988 issues, is a valuable reference for error coin collectors.

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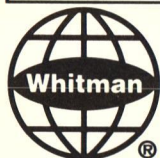
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Back to School: A Look at College and University Medals

EXONUMIA

Collectors who choose to pursue this interesting form of exonumia are in for a real education.

by Sam Deep
ANA 107755

MORE THAN 3,200 institutions of higher education are accredited in the United States. It's not possible to pinpoint an exact figure, because in any given year the status of hundreds of colleges and universities changes. Some open their doors for the first time, others for the last time, and still others merge.

These organizations of post-secondary learning take several forms, including junior colleges, community colleges, technical institutes, normal schools, four-year colleges, and universities. Some are privately owned, some are state-controlled, others keep a foot in both sectors.

For 13 years I worked at the University of Pittsburgh. As that venerable institution approached its 200th birthday (celebrated in 1987), I took an interest in its history. At about the same time, my coin club became increasingly populated by an element that some numismatists might brand "undesirable"—exonumists. These people collect items that you can't "spend" in the conventional sense—medals, badges, tokens, so-called dollars, and worse.

I couldn't quite understand the fascination they had with what looked like just so much junk until the day one of them brought a 1937 University of Pittsburgh sesquicentennial medallion to a club meeting. I was hooked.

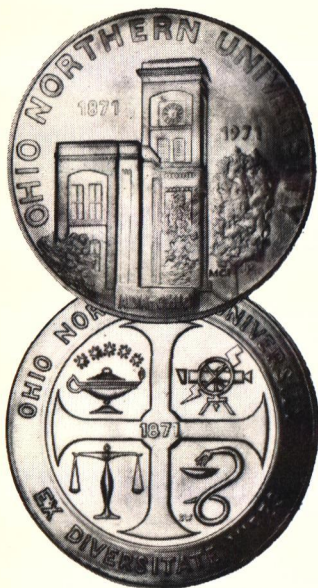
Before long, my collection of "Pitt memorabilia"—especially medals and tokens—surpassed that in the University's archives. Soon the bug's bite was complete. No college or university was safe from my collecting fever. But, my pocketbook is secure, since higher-education exonumia is typically inexpensive and not very plentiful.

Indeed, these issues are a challenge to find. For every thousand lots in the right auction or price list, there is likely to be only a handful of possi-



Actual Size: 31mm

Established in 1861 in Poughkeepsie, New York, Vassar College enrolls 2,250 men and women. This silvered bronze badge, manufactured by Whitehead and Hoag Company, was worn at the college's 1915 homecoming celebration by a 1902 graduate.



Actual Size: 39mm

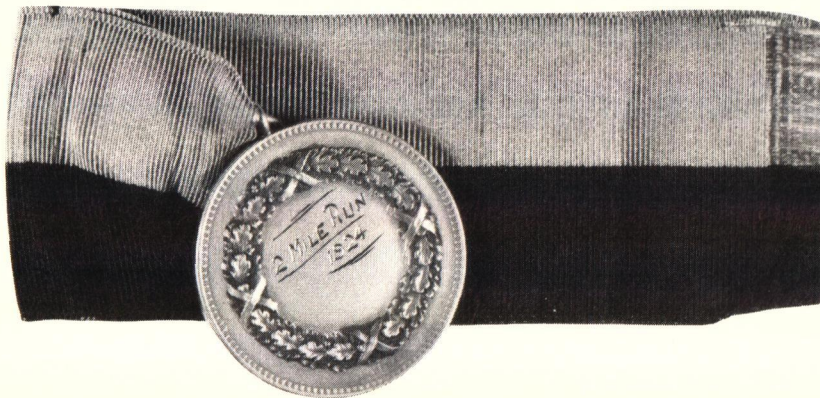
An anniversary medal was struck in silver and bronze by the U.S. Mint to commemorate Ohio Northern University's 100th year. Founded by the United Methodist Church in 1871, the school has an enrollment of 2,500.



Kent State University is a relatively young institution, having been founded in 1910. It is state controlled and has more than 20,000 students at its main campus in Kent, Ohio. This medal was struck in bronze by Medallic Art Company and weighs an astonishing 11.8 ounces.

Located in our nation's capital, Georgetown University has remained under control of the Roman Catholic Church since it was founded in 1789. Today it serves 12,000 students. This sports award, presented to participants or winners in a two-mile run in 1924, is gold-filled.

Actual Size: 29mm



Actual Size: 62mm

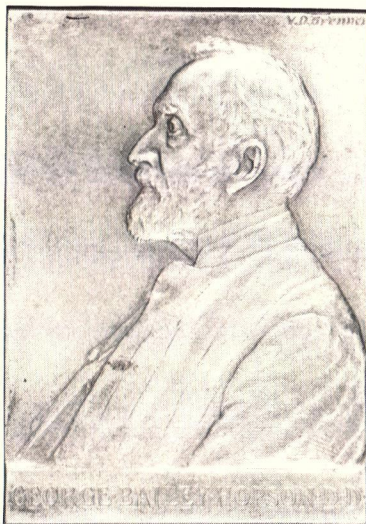
One of the few clues that this University of Pittsburgh medal is intended as a sports award is the winged helmet of Mercury on the open book at the right. Established as Pittsburgh Academy in 1787, the school received its present name in 1908, the date shown on the medal's obverse. The medal likely was struck sometime in the 1940s.

OFFICIAL



Actual Size: 31 x 42mm

This bronze badge was worn by one of the officials—perhaps a time-keeper—at Carnegie Institute of Technology's 1927 inter-scholastic track meet. The piece was manufactured by Dieges & Clust.



Actual Size: 56 x 77mm

St. Stephens College was founded in Anandale-on-Hudson, New York, as an Episcopal men's school in 1860 by the Bard family. In 1928 it was assimilated by Columbia University, and since 1934 has been known as Bard College. Enrollment is approximately 700. This bronze plaque, sculpted by Victor David Brenner of Lincoln cent fame, honors George Bailey Hopson, who taught Latin at St. Stephens for 50 years.



The intended usage for these white-metal tokens issued by the University of Pittsburgh is open to some debate. One alumnus claims to have used them in 1948 in the Pitt cafeteria; another story maintains they were used from the 1940s to the '60s in the chemistry lab as refunds for students' breakage deposits.



Actual Size: 32mm

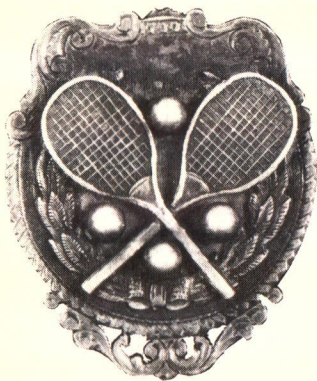
Wisconsin's Beloit College was begun in 1846 and today maintains an enrollment of just under 1,000. In 1913 this bronze medal served as third prize in Beloit's annual public-speaking competition. The figure on the medal's obverse looks like it was intended to be Daniel Webster.

bilities. Some dealers don't make the search any easier. There are so few of us higher-education nuts around that most dealers do not categorize (mentally or physically) their stock in our favor. The question "Do you have any college or university pieces?" usually triggers an introspective look, followed by "I don't think so."

But I know not to give up so easily. On at least a dozen such occasions, my own careful scrutiny of the dealers' cases has uncovered a hidden prize.

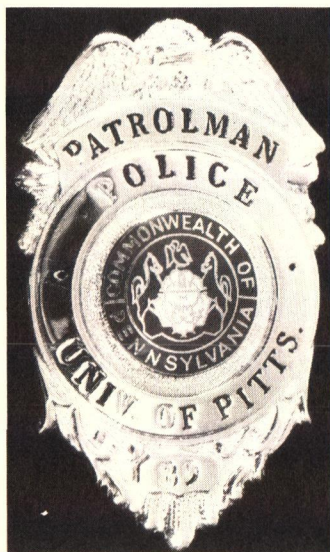
The most enjoyable hunting goes on at flea markets and antique shops. Pickings may be slim, and the quality rarely matches the pieces described here, but the excitement of fingering through boxes of junk in pursuit of an elusive piece of metal that might introduce me to one more school is an indescribable pleasure.

One of the most dependable sources of new finds is the numismatic fraternity in my hometown. We look out for each other. It's an unusual club meeting when I go home empty-handed.



Actual Size: 29 x 34mm

An unusual sterling silver tennis medal was produced by "W. Co." for Allegheny College in Meadville, Pennsylvania (date unknown). This private school was founded in 1815 and has approximately 2,000 students.



Actual Size: 46 x 76mm

This white-metal badge produced by Blackington is worn by University of Pittsburgh campus police, the second largest police force in Western Pennsylvania.



Actual Size: 76mm

Established in 1849, Pacific University in Forest Grove, Oregon, is a private school that claims just over 1,000 students. This bronze centennial medallion was struck by Medallie Art Company.

The reasons behind the issuance of college and university exnumia are many and varied, but most pieces commemorate anniversaries or sporting events or were intended as awards.

Pieces issued for anniversaries are frequently encountered. They typically mark the founding of the institution, although sometimes they commemorate the birthdays of founders, the establishment of individual schools within the colleges, and so on.

Sports medals are the easiest pieces to acquire in terms of both cost and availability. Generally they are issued for a sporting event—most often track and field—and are intended to be engraved on the reverse with the name of the event and the winning athlete. Unfortunately, the ribbons on medals from the 1920s and '30s—an era when many such pieces were issued—are often frayed or disintegrated.

Colleges and universities commonly award medals to faculty, graduates and special achievers. Although these pieces are often identified by educators as "medallions," numismatists usually reserve that term for issues 3 inches (76mm) or more in diameter.

Of course, other purposes are served by higher-education exnumia. Some medals mark reunions, dedications or religious observations. Badges are issued for alumni and campus police, and tokens are used in the cafeteria and bookstore or for campus transportation. Also falling under the category of exnumia are fraternity/sorority pins, service pins and fobs.

Good luck finding your alma mater!

Sources

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Sam Deep has taught at the college level for 20 years, primarily in the Communication Department at the University of Pittsburgh. As a consultant, he specializes in staff development, motivational speaking, conference planning, process consultation, instructional materials and marketing advice. He is a member of the Pittsburgh Numismatic Society, the Token and Medal Society, the Pennsylvania Association of Numismatists and the Pennsylvania Area Token Collectors Organization.

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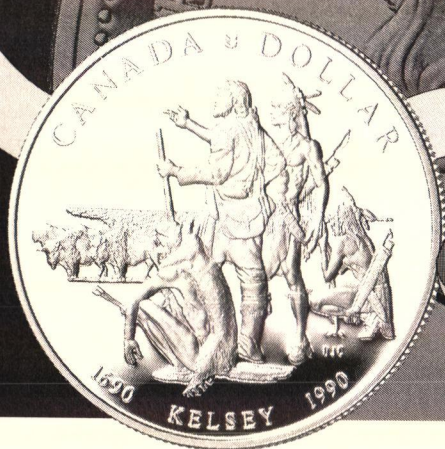


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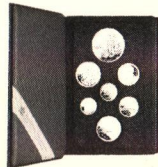
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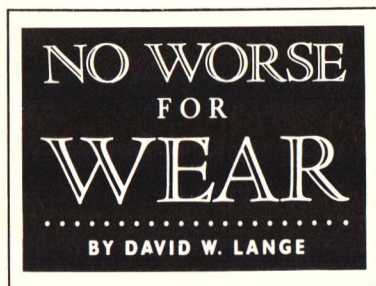
Royal Canadian Monnaie royale
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Collecting Gold Dollars by Type

MANY COLLECTORS OPT to pass on collecting gold types because of the extremely high cost of the early issues. Others begin their type collections with the first affordable pieces, these being the reduced-size quarter eagles and half eagles of the Classic Head type (their type sets date from 1834). Still others—in fact the majority of collectors seeking gold—acquire only those coins struck during the 20th century. These include Gobrecht's Liberty Head quarter eagle, half eagle and eagle; Longacre's Liberty Head or Coronet double eagle; Pratt's Indian Head quarter eagle and half eagle; and Saint-Gaudens' Liberty eagle and double eagle. To these are often added a single type of gold dollar and perhaps a \$3 piece.

For reasons of practicality, I will limit my comments to those issues coined after passage of the Act of June 28, 1834. This Act reduced the weight of America's gold coins and spared them from the wholesale destruction wrought upon earlier pieces. Another reason to overlook the earlier coins

is that they are not included in any of the type-coin holders presently available, reflecting a limited demand for



such pieces.

The gold dollar, the smallest of the gold denominations, was not a part of America's first coinage and so did not appear on the scene until 1849. The sudden influx of gold from California mines prompted the Mint to find new outlets for this bullion, leading to the creation of both the gold dollar and the double eagle. Coinage of the latter was delayed by alleged technical problems, which may have been due more to the efforts of certain persons at the Philadelphia Mint to discredit the work of Chief Engraver James Longacre.

Despite the controversy, Longacre managed to have his design of a tiara-crowned Liberty employed for both the gold dollar and the double eagle. Although criticized for its inconvenient size, the gold dollar rapidly carved a niche for itself in the channels of commerce. The silver dollar had never seen much domestic circulation, and the nation's basic monetary unit had long been monopolized by an assortment of commercial bank notes, many of dubious integrity.

A crisis in the silver market aided public acceptance of the new coin. A rapid increase in the relative value of

silver because of the overabundance of gold led to hoarding, exportation and the disappearance of silver coins from circulation. By 1851, the gold dollar had become the lowest denomination coin available after the copper cent and half cent, and the debased silver 3-cent piece. As such, it was readily welcomed.

In 1853, prompted by a growing acceptance of the gold dollar, Congress authorized a change in the coin's proportions, making it thinner and increasing its diameter to a more practical size. The change was gladly accepted by the public, but the larger diameter caused problems for the Mint's coining staff. Longacre's revised portrait depicting Liberty adorned with an Indian head-dress was sculpted in such high relief that it prevented the coin from striking up properly. The gold dollars of this type, dated 1854-56, generally exhibit weakness in the central part of the reverse, particularly in the second digit of the date. This should not be misinterpreted as wear.

The deficiencies of this design were quickly recognized, and Longacre set about adapting his Liberty "Indian Princess" design from the \$3 coin of 1854 for the smaller gold dollar. This debuted in 1856 and proved so successful that it survived until the denomination's demise in 1889.

For all practical purposes, however, the gold dollar's lifespan ended in 1862. Economic conditions during the Civil War drove all silver and gold from circulation in most parts of the nation. Except in the Far West, gold coins did not circulate again until the late 1870s. By that time, most Americans had become accustomed to using the federally issued "greenbacks," and



The Type 1 gold dollar, featuring a tiara-crowned Liberty designed by James Longacre, became the lowest denomination coin available after the copper cent and half cent, and the debased silver 3-cent piece.

gold dollars struck after 1880 were sought mostly for gift-giving and conversion into jewelry pieces or "love tokens." This defacement of our coinage was one of the great fads of that decade and must have contributed to Congress' decision to discontinue the denomination. In 1889, the gold dollar's final year of production, coinage was nearly double that of the previous year, perhaps reflecting advance knowledge of its impending demise.

While not really common, all three series of gold dollars are affordable by type. The first type of 1849-54 is readily available in all grades through MS-60. Of course, gold coins are seldom seen in grades below Fine and rarely collected below Very Fine (VF), except by date and mint specialists. A Type 1 gold dollar in VF condition is valued at \$160 in the 1991 edition of



The revised portrait of Liberty on the Type 2 gold dollar was sculpted in such high relief that it prevented the coin from striking up properly.

A Guide Book of United States Coins (the Red Book). Since these coins cost as little as \$200 in Extremely Fine (EF) condition, I recommend the higher grade. An additional \$50 should secure a piece grading About Uncirculated (AU), and such a coin will still possess nearly full luster. The most common pieces are the Philadelphia Mint issues dated 1851, 1852 and 1853.

These P-mint gold dollars are generally well struck, leaving only

cleaned or damaged coins to be avoided. You also should pass up pieces made by the branch mints. These are not only more expensive, but they are quite crude in their manufacture as well. Unless you are seeking type examples from each mint, as some collectors do, leave these to the specialists. As always with gold coins, beware of counterfeits.

The limited production span of Type 2 gold dollars makes them the scarcest of the three types, presenting a problem for collectors. In addition, they also are plagued by the striking weakness described earlier. Your type coin will almost certainly be a P-mint dollar dated 1854 or 1855. Examples grading VF and EF are valued at \$300 and \$550, respectively. An AU specimen would be quite a nice coin, but these are scarce and will cost some \$1,350.

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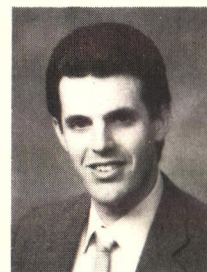
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Longacre's "Indian Princess" design from the \$3 coin of 1854 was adapted for the Type 3 gold dollar and proved so successful that it survived until the denomination's demise in 1889.

While contemplating the purchase of this type, many collectors opt instead to acquire a single specimen of either the Type 1 or the Type 3 gold dollar for their sets.

The Type 3 gold dollar was coined from 1856 through 1889, the longest span for any of the three types. However, the quantities struck were usually small, reflecting the diminished demand after 1862. Even so, enough

pieces survive that they are readily collectable by type, and they are priced at only \$160 in VF condition. Again, I advocate holding out for an EF example at \$200 or one grading AU at \$235.

Type 3 gold dollars will sometimes exhibit weakness of strike at the lower curls of Liberty's hair and at the corresponding position on the reverse wreath. This weakness should not be mistaken for wear, as worn spots will not display luster. This is a simple rule often forgotten by collectors when encountering a new type coin for the first time.

Beware of counterfeits! These are extremely common for gold dollars in general and Type 3 coins in particular. The American Numismatic Association has published several articles about distinguishing counterfeits

from genuine pieces. Some of these articles are available as reprints. Check with the ANA Resource Center for more information.

Another trap to watch out for is the "ex-jewelry" piece. The mounting and engraving of gold coins was very popular at one time, and many of these are unlabeled as such in the marketplace. The best way to spot such coins is to examine every prospective purchase under 10x to 15x magnification for solder residue or tooling marks.

If you lack confidence in your ability to detect spurious or repaired coins, then buy only pieces that have been authenticated by some reputable service. In general, this is a sound practice when purchasing any U.S. gold coin, as these were the coins most often targeted by 19th-century artisans and 20th-century counterfeiters. •

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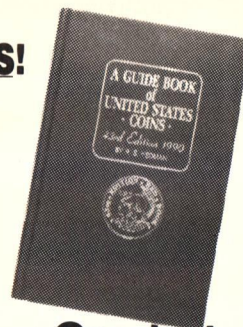
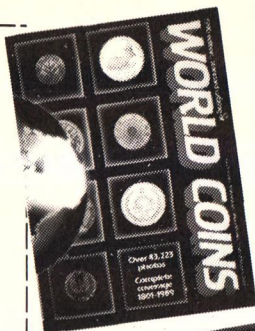
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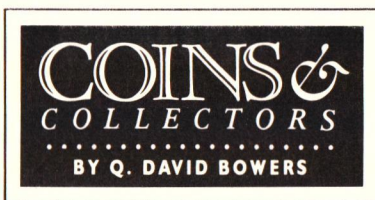
Slabs Are Here to Stay

THIS MONTH I will discuss certified encapsulated coins, more popularly known as "slabs." In recent years slabs have become all the rage, and some dealers now deal exclusively in them, refusing to touch "raw" coins. The Professional Coin Grading Service (PCGS), Numismatic Guaranty Corporation (NGC), Hallmark, ANACS and several others are key players in the certification business, with PCGS capturing the lion's share of the trade.

Are slabs the answer to all the problems in the coin business? Now that slabs are here, is it smooth sailing from now on? Or, are slabs an element that has disrupted the coin market, particularly the collecting side? Opinions are

many, and in this column I give mine.

First of all, I believe that slabs are here to stay. They do indeed fill a



need, and anything filling a market need is apt to remain in that market. If slabs are eventually replaced by some substitute, then they may fade, but no such substitute has been suggested. Second, slabs are beneficial to many buyers, but they are not the answer to everything.

Years ago, before the advent of slabs, many considered it a jungle out there. What one person called "gem Proof," another might call "polished Extremely Fine." One seller's MS-65, if shown to another person, might have been regarded as MS-60 or, perish the thought, AU-50. Certification services have virtually ended *wide* fluctuations. Polished, burnished, whizzed, processed, etc. coins have been excluded from slabs, except on infrequent occasions.

Someone coming into the coin market today, knowing nothing about the subject, and buying slabbed coins as MS-65, stands a far better chance of getting a correctly graded coin than had he come into the market 10 years

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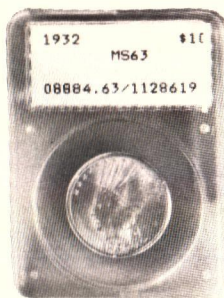
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ago and ordered miscellaneous pieces described as MS-65 by an assortment of dealers. There is no doubt that the "Wall Street investor," a very popular straw-man type person of whom we read a lot these days, and who is said to be about to descend upon the market and spread money left and right, restoring prosperity, is more comfortable with slabbed coins. To the extent that fresh outside money buoys the coin market, slabs are beneficial to those owning such pieces.

Problems with slabs arise when they are taken as an absolute, the answer to all things. It has been demonstrated many times that coins can be slabbed differently on different occasions. A few months ago the owners of the King of Siam Proof Set had a grading service certify the coins, but apparently weren't satisfied with the firm's find-



Someone entering the coin market today, knowing nothing about the subject, stands a far better chance of getting correctly graded coins if he buys slabs.

ings, so they shipped the set to another service and were rewarded by having a number of the pieces graded higher, thus presumably giving them an enhanced value. Also, a story was told in print of a grading service that encapsulated a 1901-S quarter as MS-66, and

then apparently had second thoughts and re-encapsulated it as MS-68.

In one of our auctions a \$10 gold piece was offered for sale. Our client sent it to an independent grading service, where it was sent back marked "damaged." I studied the coin carefully and could find no damage on it. The coin was resubmitted, and the second time around it came back 10 points higher than the grade for which we had sold it, and with no mention of damage. In my office, I have a Morgan dollar that was submitted to the same grading service on three different occasions, and it came back with three different grades. Norman Stack, the respected New York coin dealer, showed me a \$20 piece that he has sent out four times, and it has been slabbed as MS-61, MS-62, MS-63 and MS-64.

continued next month •

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I am pleased to offer a selection of the famous Athenian "Owls." These coins are perhaps the most widely recognized and admired of all ancient coins. Almost pure silver, they are large and thick, weighing about 17.20 grams. They were struck at the mint on the Acropolis in Athens during the age of Pericles, from 447 to 413 BC. At that time the tetradrachm was a week's wages for a skilled craftsman.

Athens then was the most important city in the ancient Greek world from cultural, political, and commercial standpoints. It is credited with establishing democracy as a viable form of government, where the value of the individual is recognized and the majority choose the destiny of their country. Our American government and way of life are modeled after the Athenian examples. During this period of greatness, the "Golden Age of Greece," such geniuses as Socrates and Plato taught at Athens. Immortal playwrights such as Sophocles, Euripides, and Aristophanes produced timeless works still appreciated today. Poets, artists, architects, and great minds in all fields flourished during this period, sometimes creating works of art that have not been equaled since.

The obverse of these tetradrachms shows the head of the goddess Athena, the patron deity of Athens, wearing a crested helmet decorated with three olive leaves and a floral scroll. She was one of the three most important figures in Greek religion, along with Zeus and Apollo. As well as being the goddess of war, she was the personification of good counsel and wisdom, and the patroness of the arts and all handicrafts. One of Athena's sacred animals, the owl, is depicted on the reverse of this famous coin. Associated with the goddess of wisdom, the owl gained the reputation for being a wise bird. An olive twig is behind the owl and the Greek letters for ATHENS are in front. The very first "owls," as these tetradrachms are called, were struck about 510 BC. Athens had no interest in changing this popular design because it became the most widely accepted trade coin of the 5th century BC. It was recognized by ancient merchants all over the Mediterranean, much like the worldwide acceptance of the U.S. greenback now. Many of these great coins were struck during this booming economic period and used by the government to finance the building of the fabulous Parthenon and, later, the Peloponnesian War against Sparta.

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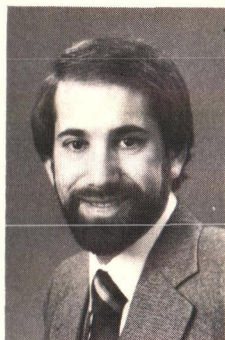
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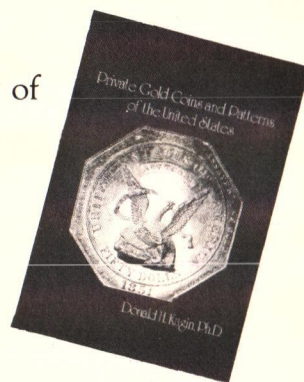
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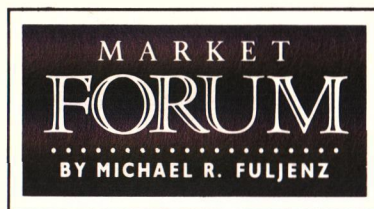
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Those Lazy Days of Summer

THE TERM "SUMMER doldrums" has never been more aptly applied than to this summer. The paucity of major conventions from July to mid August contributed to the slowdown in trading. Also affecting trading was the "war of the electronic exchanges." Actually, the conflict between the American Numismatic Exchange (ANE) and the Certified Coin Exchange (CCE) is viewed by most as healthy for the coin market in the long term. With two active, competing trading systems, responsiveness to clients' needs should only be improved. We should see more series listed by date. In fact, Shield nickels in Proof are now listed by date on CCE, and other series will follow.

Other new innovations now in place include bids and asks along with quantities acceptable.



Also affecting coin trading is dealers' borrowing against their inventories. This reduces coins available for viewing and shows how cash poor many dealers are. Many dealers believed the entrance of Wall Street money was coming sooner and borrowed against

their inventory to buy even more coins. This has created cash flow problems for numerous dealers, but presents great negotiating opportunities for collectors and investors. It is like the end of the model year for automobiles. When Wall Street enters, just like when the new car models roll out, coins should quickly rebound.

Precious Metals

As of July 31, 1990, gold was selling at \$372.10 per ounce, silver was \$485 and platinum \$484.

U.S. Gold

Circulated gold coins have risen as bullion ascended from \$352 to \$372

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in July. It is amazing that circulated \$10 and \$20 Liberties are available at about the same price as modern bullion issues. In a recent study of performance of better-grade gold, sufficient declines of 10 to 40 percent over the last year are noted in grades MS-64 to MS-66. This is in line with the population increase of 30 to 60 percent in these areas.

Without increased demand, these population increases are partly responsible for declines in prices in these areas. It seems as if the same amount of money is involved in this area, but is just spread out over more coins. This area needs a major retailer seeking products in quantity, like a brokerage house. If a brokerage house would enter the market, the quantity of U.S. gold available would seem small. All you have to do is look at the effect

Shearson had on the market in April 1989 to realize that.

U.S. Commemoratives

This area seems to be firming up with major support for the gold commemoratives noted. A key issue like the Missouri 50-cent piece in MS-65 has rebounded from its level of around \$10,000 earlier in July.

Silver Dollars

These are the three statements I hear most often from collectors and dealers alike: "raw, uncertified dollars seem so cheap at \$13 for Morgans and \$9 for Peace dollars"; "better dates in certified MS-64 to MS-66 condition appear inexpensive when compared to last year"; and "really deep mirror, ultra-deep mirror prooflikes seem to be a cherry-picker's delight."

Type Coins

This is the strongest area of the market, led by Proof Seated and Barber material. These areas have increased by 10 to 20 percent in July as many await their listing by date on electronic exchanges. An ultra-high relief in Proof-68 recently sold for more than \$1.6 million.

Miscellaneous

It is with sadness that I note that Bruce Amspacher, editor of the *Bruce Amspacher Investment Report*, published the last issue of his newsletter this month. Bruce has consistently told it straight in a very entertaining manner. Almost every dealer I know could not wait to read Bruce's view of the market and life every month. Bruce, we will miss your newsletter, but look forward to still seeing you at coin shows. •

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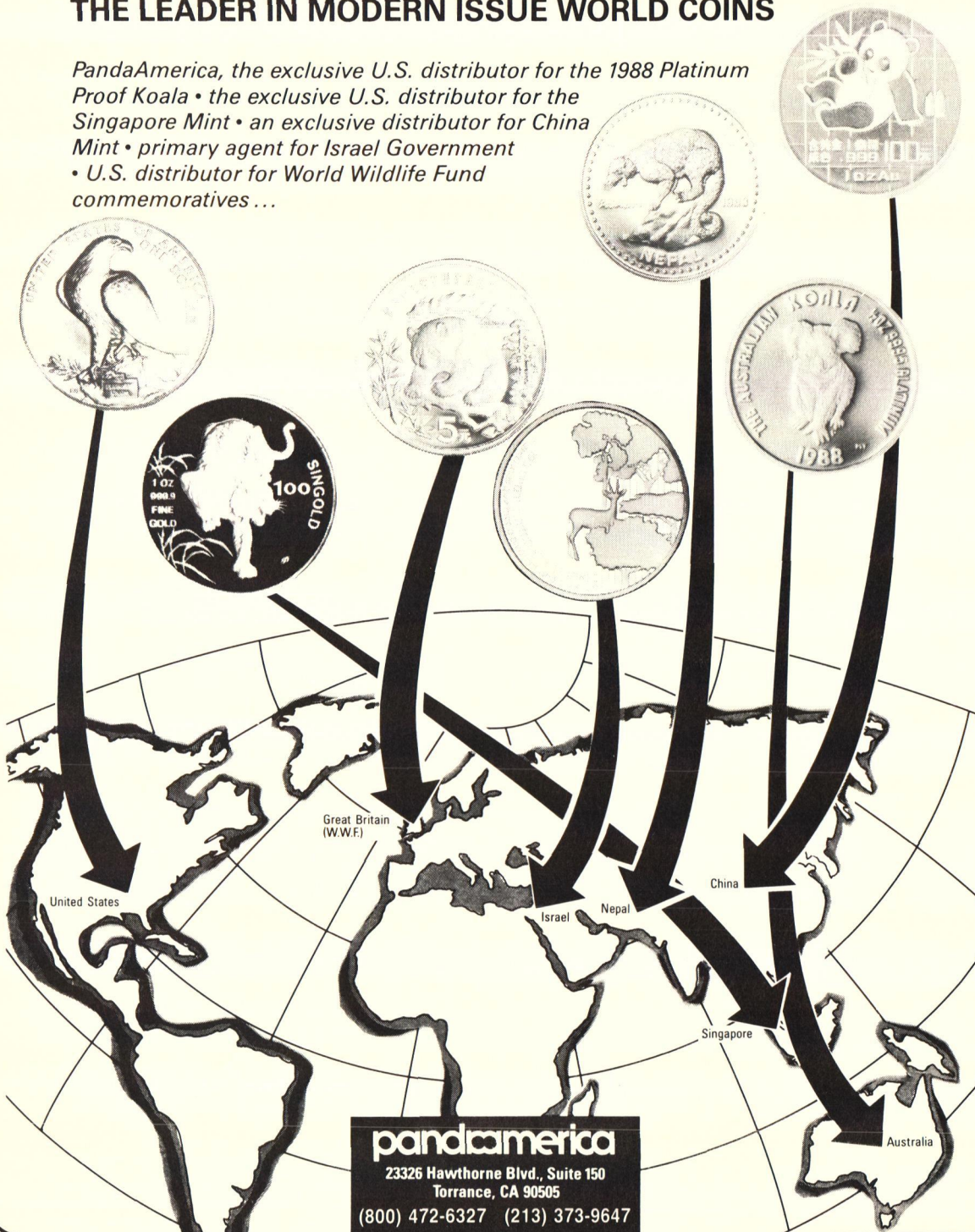
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Labor's Lost Currency

TODAY, IT IS food stamps, welfare checks and blood banks. During the days of the Great Depression, before the NRA, WPA and other alphabetized prescriptions legislated to help nurse the nation's ills, the occasional soup kitchen was about all there was available to help the unemployed. In most cities, welfare funds proved inadequate and were quickly exhausted.

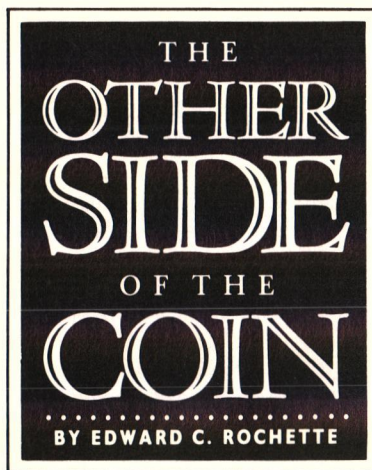
For the unemployed—and there were many—the new decade of the 1930s offered little in the way of promise for a better tomorrow. By March 4, 1932, the day of the inauguration of Franklin D. Roosevelt as 32nd President of the United States, one out of every three wage and salary earners

was unemployed. On the average, those who were fortunate enough to have a job earned 40 percent less than

they had four years earlier. It was not a time when those who had were willing to share with those who had not. Adversity displayed its ugly face.

Not everyone turned their backs on the hungry and out-of-work. A number of imaginative self-help projects sprang forth, providing employment, food, clothing, medicine, services, and a modicum of self-respect. Today, the once-tried stopgaps are long forgotten, as is the special scrip issued to implement the projects. These currencies seem to have been lost or lie unrecognized, overlooked to the point that few, if any, examples can be found even in today's largest paper money collections.

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the Unemployed Citizens' League, was started in Denver on June 23, 1932. Its first meeting, however, had to be conducted simultaneously at eight different sites, all mortuaries. The City of Denver did not have the funds to pay custodial costs for the opening of a single one of its public schools closed for the summer vacation. And the houses of God took even less pity on the problems of the unemployed. Every Denver church save one, Grace Methodist, refused the gratuitous use of their facilities for such meetings. Samaritans in Denver were few.

Mirroring the lack of conscience for the times was the indurate judge who fined members of a Denver family—a couple and their six children—\$10 for scavenging through the garbage cans of a local restaurant in search of a few

scraps of food.

Some did care, even though they were in the minority. Unable to secure financial assistance from state and local authorities, one group of Denver businessmen and civic leaders took a bootstrap approach and organized an Unemployed Citizens' League, patterning it after a similar endeavor in Seattle, Washington.

The league's local leader was a man who could appreciate the plight of those who joined. Charles D. Strong had been a prominent city architect until the Depression brought a halt to the construction of new buildings. Using the abandoned Sells-Floto Circus winter quarters as its principal base of operations, the league set up a warehouse and community kitchen, then set out to provide work for the needy. By 1933, more than 34,000 of Den-

ver's unemployed had joined the league's ranks.

To handle such numbers, the league created its own enterprises. Some engaged in the operations of a bakery, bakery shop and shoe repair, others renovated unoccupied buildings to provide housing for the homeless. The league reopened abandoned mines and secured permission to cut timber on private land. Finding an old newspaper press, out-of-work printers rebuilt it and were soon publishing their own, league-sponsored, weekly newspaper, *The Dawn*. But, when it came to hard cash, contributions to the league were meager. Hard money donations averaged less than \$1 per day during its first three months of operation. Those employed by the league's enterprises had to be paid in scrip valued by labor-hours performed. The money was

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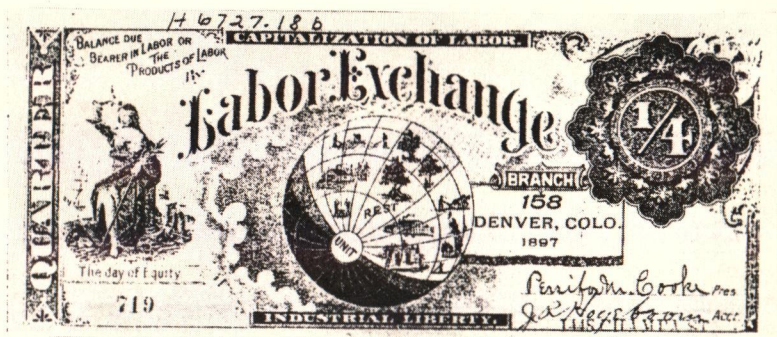
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current at the various enterprises operated by the league. A complete subculture of unemployed citizens developed and operated within the system that had temporarily abandoned the less fortunate.

The Denver-based league grew to more than 25 local chapters. Other cities followed suit. The demise of these self-help organizations was ordained by the introduction of a myriad of government programs designed to assist the unemployed—the Civilian Conservation Corps (CCC), Federal Emergency Relief Act (FERA) and the National Industrial Recovery Act (NIRA), to name but a few. The brevity of the league's life may have contributed to the lack of present-day appreciation, but surely, somewhere, in some collection, there are examples of the short-lived scrip. It was an impor-



Labor Exchange currency, like this note of an earlier period, was payable to the bearer for the amount of time-labor indicated or in products of labor. Such scrip seems to have been lost or is unrecognized to the point that few examples can be found today, even in the largest paper money collections.

COLORADO HISTORICAL SOCIETY

tant currency, one issued to help sustain a segment of the population during a most difficult period. Although the Colorado State Historical Society

maintains a large file on the Unemployed Citizens' League of Denver, it has not one example of its scrip in its archives.

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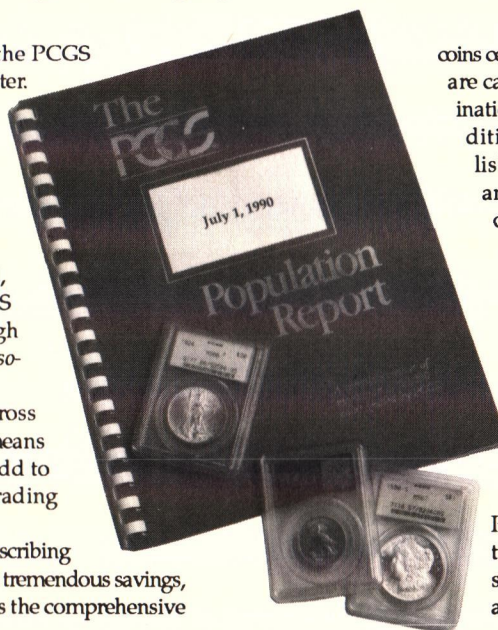
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At first I thought he might have been someone who had been through a bad experience and wanted my advice about how to recover his lost money. Unfortunate as it is, I have had many calls like that from people who want to start learning something about rare

coins after they have spent their money on items worth only a fraction of what they paid for them. This caller started



off by asking if I knew about investing in rare coins and silver dollars. When I said "yes" and that I was very interested in such things, he must have thought that he had a locked-in customer for sure. He did not want my advice; he wanted to sell me some of his coins as an investment.

Then, in broken English that I could hardly understand, he began to tell me that his company (the Federal something or other) could sell me "good coins," and that he even had some Morgan dollars and some gold. According to him, the market is better than ever right now, and these coins will continue to go up in value like never before. When I said that I thought that the market was soft just now, he countered with some kind of remark about coins being the number-one investment of the year. Morgans, he said, were very good.

Thinking that I might be able to have a little fun with this opportunity, I asked if he could tell me what a Morgan dollar was, and why it would

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With certification, all doubt about the grades of these coins was removed. And the opinions of our graders proved remarkably accurate. Slabbed, the 1892-S and 1893-S Morgan dollars were certified MS-66 and MS-65 respectively! Sold separately at our Long Beach Sale, they realized a total of \$302,500! Certification improved the prices realized on these coins by over \$100,000!

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coins that have been slabbed can sometimes benefit from recertification by another third-party grading service. Not every coin can benefit from certification; but Heritage has the experts who know the difference. They want to make sure you get the best prices possible for your coins.

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be a good investment. He knew that they were something I should own because of the value and security of government silver coins, but he had to admit that he did not know much about Morgans themselves. That, he said, was left up to their expert buyers. Were they members of the ANA or PNG? Well, he was sure that they must be, because his company was one of the top investment firms in the country, but he was just a broker, and did not know much about such things.

At that point, I could see that this was a hopeless case. He was just taking up my time, so I told him that I would do business only with professionals who are members of the ANA. He would not stop trying to sell me something, and eventually I had to hang up on him, because he was oblivious to my barbs. There was simply

no way to embarrass or educate this salesperson. He did not know a thing about what he was selling, and did not care to learn. How sad it must be for the many others who have had to listen to his sales pitch, or worse yet, have been stuck with his coins.

File #249

An ad in *Smithsonian* magazine caught the attention of several of our readers, in particular a specialist in the very kind of ancient Byzantine gold coins that were being offered for sale to new customers. The ad called them "The last gold coins of Byzantium, circa 1100-1300 A.D." They were accompanied by a personalized letter of authenticity and were available for \$695 each. Grade was said to be "clearly-detailed Very Fine quality."

There is nothing wrong with anyone

selling such coins, and I think that they are very appropriate for readers of *Smithsonian* who are interested in historical artifacts. At \$695 for VF specimens these are a bit overpriced, but to the credit of this ad, it did not present the coins as any kind of investment, but as the historical treasures that they truly are.

The specialist who complained to the company and sent a copy of his letter to me objected to the description of these coins. A picture of a Byzantine gold coin accompanied the ad, and it was evident that this was a piece much older than what the text described. The reader also pointed out that the Byzantines continued to mint gold coins well into the 14th century, and that Extremely Fine specimens of the kind of material being sold are available for around \$300 each.

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The company sponsoring this ad extended the courtesy of an answer, with a copy to me, to explain their position. Yes, the dates were a bit off, and they said that they will be happy to change that in the future. They also explained that the ads were very expensive, and that they expected to lose money on the coins as an introductory offer. And they said that all sales have a 30-day examination option. All things considered, this was not such a bad advertisement, and I liked the way they responded to the complaint.

File #250

Are you interested in buying a few "Commemorative Coins from the U.S. MINT"? If so, do not contact the company that ran an advertisement in a recent card deck. It is the U.S. MINT, Inc. (not the government-run

U.S. Mint we tend to think of). Trust me on this one, even though the firm says that it is the "Authorized Mint For The State of Nevada." Individual states do not have their own mints, not even Nevada. Furthermore, all of this company's silver "Commemorative Coins" are nothing more than 1-ounce medallions.

Unlike other companies with official-sounding names, this one does not state that it is not affiliated with the U.S. government. Instead, the name is a "trademark of excellence," and the company is a "publicly traded corporation specializing in Commemorative Coins, Gaming Tokens, and Limited Edition Coins struck in pure silver or gold." The picture in the ad looks exactly like a Morgan dollar, except for the crude die work and the date 1989. There is no way to tell what is on the

reverse (I don't intend to buy one to find out), but I assume that it is sufficiently different to disqualify the pieces from being considered counterfeits or copies.

As if to make the product sound even more official, the ad states that "All coins are marked internationally and are authorized for sale in Switzerland by the Swiss Government." I can only guess that means that the fineness is stamped somewhere on each piece, and that it is fairly accurate. Big deal! So is just about every other silver round, and I'll bet that most are cheaper than these.

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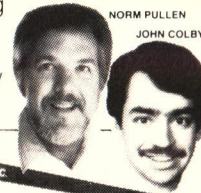


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G.F.C. Smillie

continued from page 1422

Coupon Bonds (unless indicated)

Caja de Credito Hipotecario, Chile
Compagnie des Chemins-de-fer-de-Paris, Lyon et a la Mediterranee
Czechoslovak Republic
Francisco Sugar Co.
German Central Bank of Agriculture
International Construction Co.⁴
International Cotton Mills Corporation⁴
Lake Erie, Alliance and Southern Railway Co.⁴
Louisville & Nashville Railroad Co.⁴
Montecatini Societe Generale Per L'Industria Mineraria et Agricola⁴
Pillsbury Flour Co.⁴
State of West Virginia (registered bond)⁴

Bureau of Engraving and Printing

Federal Reserve Notes

\$10, 1914, *Andrew Jackson*
\$20, 1914, 1915 & 1918, *Grover Cleveland*

\$100 (back), 1914, *Allegory (Labor, Plenty, America, Peace and Commerce)*
\$1,000, 1918, *Alexander Hamilton*

Gold Certificates

\$10, 1907 & 1922, *Michael Hillegas*
\$50, 1913 & 1922, *U.S. Grant*
\$1,000, 1907 & 1922, *Alexander Hamilton*
\$100,000, 1934, *Woodrow Wilson*

National Bank Notes (Third Charter)

\$5, *Benjamin Harrison* (face), *Landing of the Pilgrims* (back)
\$10, *William McKinley*
\$20, *Union & Civilization* (back)
\$50, *John Sherman* (face), *Mechanics and Navigation* (back)
\$100, *John Knox*

Silver Certificates

\$1, 1899, *Eagle of the Capitol, Lincoln and Grant*
\$2, 1896, *Science Presenting Steam and Electricity to Industry and Commerce*

(Charles Schlecht co-engraver)

\$2, 1899, *George Washington and Mechanics and Agriculture*
\$5, 1896, *Electricity Presenting Light to the World* (face) and *female bead* (back)
\$5, 1899, *Running Antelope*
\$10, small-size note, *Alexander Hamilton*

United States Notes

\$1, small-size note, *George Washington*
\$10, 1901, *Lewis and Clark*

Essais

\$10, U.S. note, 1928, *Alexander Hamilton*, same as other \$10 small-size notes.
\$10, Silver Certificate, 1899, *William Bainbridge and Stephen Decatur*

Military Payment Certificates

\$1, Series 521, *Liberty*
\$5 (back), Series 521, *female*
\$5, Series 661, *Meditation*
\$10, Series 541, *female*

⁴ Lithographed by Union Bank Note Co., Kansas City, Missouri.

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\$10, Series 521 and 661, *Ceres* (offset, reversed)

U.S. Bonds

\$1,000, Spanish-American War, *Woman and Children*

\$100, postal bond coupon, 1910, *Abraham Lincoln*

\$50 and \$500, registered postal bond, 1910, *Grover Cleveland*

\$50, \$500, \$1,000 and \$10,000, Third Definite bond (torch and tailpiece)

International Plate Printers Union card, 1979, *Liberty*

Second Liberty Loan, 1919, *Liberty*

Corporate Bonds

Bottom of the Shaft appears on the following: Augusta Mining & Investment Co.; Cahaba Coal Mining Co.; Cameron Coal Co.; Chicago & Northwestern Railway Co.; Clearfield Bituminous Coal Corp.; Lehigh & Wilkesbarre Coal Co.; Ohio Central Coal Co.; Ottumwa, Cedar Falls & St. Paul Railway Co.; Pratt Coal & Coke Co.;

Pratt Coal & Iron Co.; Southern Pacific Railroad Co. of Arizona; Spring Valley Coal Co.; and Wyoming Valley Coal Co.

Official Portraits of Presidents of the United States

Ulysses S. Grant (large); Grover Cleveland; William McKinley (large and small); Theodore Roosevelt (large and small); William H. Taft (large and small); Warren G. Harding; Woodrow Wilson (large, first and second inaugural); and inaugural portraits of Wilson and Vice President Thomas R. Marshall (1913).

Official Portraits of Secretaries of the Treasury

Albert Gallatin, W.H. Crawford, W.P. Fessenden, Daniel Manning, J.G. Carlisle, L.J. Gage, L.M. Shaw, Franklin MacVeagh, W.G. McAdoo and Carter Glass.

Other Official Portraits

Secretaries of Agriculture: J. Wilson
Secretaries of Commerce: Joshua W.

Alexander, V.H. Metcalf, C.L. Nagel, W.C. Redfield

Secretaries of the Interior: R.A. Ballinger, C.N. Bliss, W.L. Fisher, D.G. Francis, E.A. Hitchcock, F.K. Lane, H. Smith
Secretaries of Labor: C.L. Nagel, W.B. Wilson
Secretaries of the Navy: Josephus Daniels, P. Morton, T. Newberry

Secretaries of State: Robert Bacon, W.J. Bryan, John C. Calhoun, J.W. Foster, R. Lansing, E. Livingston, R. Olney, H.C. Payne, E. Root

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Philippine Bank Notes

1 peso, 1936, *Apolinario Mabini*
2 pesos, 1929, *Jose Rizal*
10 pesos, 1944, *George Washington*
20 pesos, 1919, *W.A. Jones*
50 pesos, 1916, *H.W. Lawton*
100 pesos, 1905, *Magellan*
500 pesos, 1906, *Miguel de Legazpi*

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Bolivia, 5 bolivares, PS202
Chile, 1 peso, *Tocornal*, PS411; 5 pesos, *Cberubs*, PS498
El Salvador, 50 pesos, *Clasped Hands*, PS126
Haiti, 1 gourde, *Majesty* (Queen Isabella), P75
Hawaii, \$500, *King Kalakaua*, P5
Mexico, 1-1,000 pesos, *Mexico* (female image), PS255-263; 25 cents, *P.E. Stablknecht*, LaFabrica Tunal (unlisted); 5 pesos, *Off Duty* (artwork by G.F.C. Smillie, engraved by James Smillie), PS345.
Paraguay, 50 cents, PS144.

Canada Bank Note Company

Canada, \$20, \$50 and \$100, *Prince of Wales*, PS788-790; \$5, *Queen Victoria*, PS1483

Homer Lee Bank Note Company

Portrait, *Homer Lee*
Venezuela, 20 bolivares, *Liberty*, PS122

Acknowledgment

ROBERT WASZILYCSAK SHARES my interest in *The Reapers*. For his observations and contributions to the lists of this engraving, I wish to extend my appreciation.

Sources

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Gene Hessler is a recognized numismatic researcher, author, editor, lecturer and consultant. He served as curator of The Chase Manhattan Bank Money Museum in New York City and the Mercantile Money Museum in St. Louis. He has authored the references *COMPREHENSIVE CATALOG OF U.S. PAPER MONEY* and *U.S. ESSAY, PROOF & SPECIMEN NOTES*.



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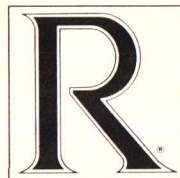
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Calendar of Events

Calendar listings are published as a service to member clubs of the American Numismatic Association. Entries must be received at least eight weeks prior to the cover date of the magazine and preferably as much as four months in advance so announcements can appear in several consecutive issues. Type or print clearly and include zip code in address. Send to Calendar of Events, 818 North Cascade Avenue, Colorado Springs, CO 80903-3279.

EAST

SEPTEMBER

1-2 HAGERSTOWN, MD. Venice Ballroom, E. of Hagerstown on U.S. Rt. 40. Coin Show sponsored by the Interstate Coin Club. Robert K. Brechbiel, c/o ICC, P.O. Box 1901, Hagerstown, MD 21742.

6-9 NEW YORK, NY. Park Central Hotel, 7th Ave. & 56th St. American Israel Numismatic Association Convention. Moe Weinschel, P.O. Box 277, Rockaway Park, NY 11694, telephone 718/634-9266.

8-9 HARRISBURG, PA. River Rescue Headquarters, 1119 S. Cameron St. Harrisburg Coin Club Coin Show. Marian E. Smith, 849 Highland St. (Steelton), Harrisburg, PA 17113-1535.

9 ALBANY, NY. Polish Community Center, Washington Ave. Extension. Capital District Coin Dealers Association Show. J.F. Marcelli, 28 Locust Ave., Troy, NY 12180.

9 TOMS RIVER, NJ. Toms River Elks Hall, Washington St. & Clifton Ave. 20th Annual Jersey Shore Coin Show sponsored

by the Ocean County Coin Club. Archie A. Black, P.O. Box 63, Brick, NJ 08723.

15-16 INDIANA, PA. Best Western University Inn, 1545 Wayne Ave. (Rt. 119 S.). 32nd Annual Fall Coin Show presented by the Indiana Coin Club. John F. Busovicki, 72 Walcott St., Clymer, PA 15728, telephone 412/254-2471.

21-23 CHERRY HILL, NJ. Hyatt Cherry Hill, Rt. 70. 28th Annual Convention sponsored by the Great Eastern Numismatic Association. William H. Horton Jr., P.O. Box 175, Keyport, NJ 07735.

22-23 LANCASTER, PA. Farm and Home Center, Arcadia Rd. off Rt. 72, N. of Lancaster. Red Rose Coin Club hosts its 31st Annual Coin Show. Tom Schell, P.O. Box 621, Lancaster, PA 17604.

30 CAMDEN, DE. Camden-Wyoming Fire Hall, Camden-Wyoming Ave. 19th Annual Coin Show presented by the Kent Coin Club. Thomas Mercer, c/o KCC, P.O. Box 894, Dover, DE 19903.

30 UTICA, NY. Consort Horizon Hotel, Oneida County Airport. Fall Coin Show conducted by the Mohawk Valley Coin Club. Dale Cleckner, 207 W. Court St., Rome, NY 13440, telephone 315/339-1412.

OCTOBER

5-7 PITTSBURGH, PA. David L. Lawrence Convention Center, 1001 Penn Ave. Pennsylvania Association of Numismatists Annual Convention. Richard Cross, P.O. Box 548, Fogelsville, PA 18051, 215/285-2757.

6-7 CHARLESTON, WV. Holiday Inn—Charleston House, 600 Kanawha Blvd. E. Charleston Coin Club presents the Charleston Coin Show. Donald K. Clifford, P.O. Box 65, St. Albans, WV 25177, 304/727-4062.

6-7 NEW STANTON, PA. Days

Inn, 127 W. Byer Ave. (Exit 8, Pa. Tpk.). Greensburg Coin Show sponsored by the Greensburg Coin Club. Isabelle McGinnis, 212 N. 4th St., Youngwood, PA 15697, telephone 412/925-3882.

7 ALBANY, NY. Polish Community Center, Washington Ave. Extension. Capital District Coin Dealers Association Coin Show. J.F. Marcelli, 28 Locust Ave., Troy, NY 12180.

7 LOCKPORT, NY. The Club House, 6886 S. Transit Rd. Coin, Stamp, Postcard & Sports Card Show hosted by the Lockport Coin & Stamp Club. Norman A. Trimmer, 6452 Hatter Rd., Newfane, NY 14108.

12-14 WHITE PLAINS, NY. Westchester County Center, Bronx River Pkwy. & Tarrytown Rd. Westchester Stamp & Coin Show ("WESPNEK") sponsored by the White Plains Coin Club. Earl H. Peltin, Box 122, Eastchester, NY 10709.

13 CRANSTON, RI. Meshanticut Park Church, 180 Oaklawn Ave. Coin Club of Rhode Island Coin Show. Jeffrey E. Wight, c/o CCRI, P.O. Box 8495, Warwick, RI 02888.

14 RIDGWAY, PA. Second Ward Hose Hall, W. Main St. 4th Annual Tri-County Coin Club Coin Show. Joe Karpinski, P.O. Box 622, Ridgway, PA 15853.

19-21 WORCESTER, MA. Mount Carmel Recreation Center, 28 Mulberry St. (Exit 16, Rt. 290). NENA (New England Numismatic Association) 46th Annual Conference hosted by the Worcester County Numismatic Society. Ted Barret, c/o NENA 1990, P.O. Box 7061, Worcester, MA 01605.

20 MONTVALE, NJ. St. Joseph Regional High School, 40 Chestnut Ridge Rd. (Exit 172, Garden State Pkwy). Coin, Stamp & Baseball Card Show presented by the Northern Valley Coin Club. Frank

Koeller, P.O. Box 148, Demarest, NJ 07627, telephone 201/385-7229.

25-28 NEW YORK, NY. Omni Park Central Hotel, 56th St. & 7th Ave. Grand Central Coin Convention sponsored by the Long Island Coin Club. Julius Turoff, 144-04 38th Ave., Flushing, NY 11354, telephone 718/461-6354.

28 WEST GLENS FALLS, NY. Veterans of Foreign Wars, Post 6196, Luzerne Rd. 12th Annual Coin & Stamp Show sponsored by the Cooper's Cave Coin Club. Philip A. Mahoney, 2 Linden St., South Glens Falls, NY 12033.

NOVEMBER

4 PORTLAND, ME. Holiday Inn, Exit 8, Maine Tpk. Gorham Coin Club Coin Show. Charles A. Roberts, 27 Anson Rd., Portland, ME 04102, telephone 207/775-1656.

10-11 LA VALE, MD. LaVale Fire Hall, 423 National Hwy. (U.S. Rt. 40, 3 mi. W. of Cumberland). Coin Show sponsored by the Western Maryland Coin Club. George Waingold, 1260 Vocke Rd., LaVale, MD 21502-7548.

17-18 PARKERSBURG, WV. Holiday Inn, I-77 & Rt. 50. 17th Annual Fall Show presented by Parkersburg Coin Club. Tim Miller, 1906 36th St., Parkersburg, WV 26104, telephone 304/422-4375.

18 TOWSON, MD. Quality Inn, 1015 York Rd. Baltimore Coin Club Coin Show. Paul Finck, Box 9222, Timonium, MD 21093, telephone 301/821-5584.

23-25 WHITE PLAINS, NY. Westchester County Center, Bronx River Pkwy. & Tarrytown Rd. Westchester Stamp, Coin & Paper Money Show

("WESPNE") sponsored by the White Plains Coin Club. Earl H. Peltin, Box 122, Eastchester, NY 10709.

SOUTH

SEPTEMBER

8-9 FAYETTEVILLE, NC. Howard Johnson Plaza Hotel, I-95 at Exit 49 (Hwy. 53/210). Semiannual Coin Show presented by the Cumberland County Coin Club. Charles L. Kimber, 3705 Florida Dr., Fayetteville, NC 28311.

15 DECATUR, GA. Holiday Inn & Convention Center, Mary Gay Rm., 130 Clairmont Ave., near Ponce de Leon Ave. Annual Coin Show sponsored by the Dekalb Coin Club. P.O. Box 371401, Decatur, GA 30037-1401.

16 CORAL SPRINGS, FL. Coral

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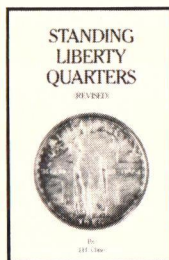
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Springs Mall, 3333 University Dr. Fort Lauderdale Coin Club Coin & Stamp Show. E.O. Smith, 301 S.W. 75th Terr., Plantation, FL 33317, telephone 305/791-6198.

28-30 ORLANDO, FL. Expo Center, 500 Livingston St. Annual Fall Coin Show presented by the Central Florida Coin Club. Glenn Meyers, 107 Skogen Ct., Sanford, FL 32771, telephone 407/323-7448.

OCTOBER

5-7 MEMPHIS, TN. Airport Park Hotel, 3896 Lamar Ave. at Getwell. Memphis Coin Club's Annual Fall Coin Show. Ray W. Brown, P.O. Box 40572, Memphis, TN 38104.

6-7 NATCHEZ, MS. Ramada Inn Hilltop, 130 John R. Junkin Dr. Missis-

sippi Numismatic Association presents the Natchez Hilltop Show & Sale in conjunction with the Natchez Fall Pilgrimage. Luciana Brewer, P.O. Box 951, Meridian, MS 39302, telephone 601/483-1833 or 601/644-3801.

19-21 VIRGINIA BEACH, VA. Pavilion Convention Center, adjacent to Hotel Radisson. Middle Atlantic Numismatic Association (MANA) Coin Show. Paul Singleton, P.O. Box 1145, Norfolk, VA 23501.

20-21 FORT MYERS, FL. Spanish Main Restaurant Hall, 4800 S. Tamiami Trail, U.S. 41. 7th Annual Coin, Stamp, Jewelry & Baseball Card Show sponsored by the Fort Myers Coin Club. Jack Bruner, P.O. Box 6121, Ft. Myers, FL 33911-6121, telephone 813/481-1956.

20-21 KENNER, LA. Sheraton

Inn-Airport, 2150 Veterans. "Fall '90" Coin Show presented by the Crescent City Coin Club. Patricia J. Reno, 73191 Military Rd., Covington, LA 70433, telephone 504/892-2874.

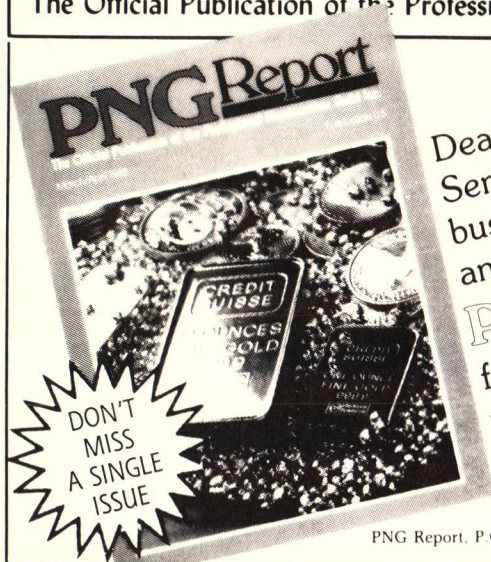
21 CORAL SPRINGS, FL. Coral Springs Mall, 3333 University Dr. Fort Lauderdale Coin Club Coin & Stamp Show. E.O. Smith, 301 S.W. 75th Terr., Plantation, FL 33317, telephone 305/791-6198.

26-28 GREENVILLE, SC. Hyatt Regency Greenville, 220 N. Main St. 18th Annual State Convention & Coin Show sponsored by the South Carolina Numismatic Association. SCNA, P.O. Box 12163, Columbia, SC 29211-2163.

26-28 PALM BAY, FL. Holiday Inn, 1881 Palm Bay Rd. N.E. Space Coast Coin Club Coin Show. Herbert R. Hogue, Box 4335, Patrick, FL 32925.

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NOVEMBER

2-4 LITTLE ROCK, AR. Camelot Hotel, Markham & Broadway Sts. 42nd Anniversary Arkansas Numismatic Society Coin Show. Walt Meyer, P.O. Box 56344, Little Rock, AR 72215.

3-4 LAWTON, OK. Howard Johnson Hotel, I-44 at Gore Blvd. Exit. Comanche County Coin Club presents the Gold Mine XV Coin & Stamp Show. M.G. Risley c/o CCCC, Box 6555, Lawton, OK 73506.

18 CORAL SPRINGS, FL. Coral Springs Mall, 3333 University Dr. Ft. Lauderdale Coin Club Coin & Stamp Show. E.O. Smith, 301 S.W. 75th Terr., Plantation, FL 33317, telephone 305/791-6198.

23-25 CHARLOTTE, NC. Charlotte Merchandise Mart, 2500 E. Independent

Blvd. North Carolina Numismatic Association Annual Convention. Ted H. Hendrick, P.O. Box 12052, Raleigh, NC 27605, telephone 919/828-9450.

30-DECEMBER 2 ST. PETERSBURG, FL. Downtown Hilton, 333 First St. S. Pete-Port Coin Show co-sponsored by the St. Petersburg & Gulfport Coin Clubs. May Leeuw, P.O. Box 7934, St. Petersburg, FL 33734-7934, telephone 813/527-5077.

CENTRAL

SEPTEMBER

1-2 OMAHA, NE. Ramada Inn Airport, Abbott Dr. & Locust St. 8th Annual Active Token Collectors Organization National Token & Medal Show hosted by the Omaha Coin Club. Steven C. Drake,

c/o OCC, P.O. Box 1003, Omaha, NE 68101-1003, telephone 402/571-5421.

7-9 CHICAGO, IL. O'Hare Holiday Inn, 5440 N. River Rd. 31st Annual Coin Convention of the Illinois Numismatic Association. Joe DeModica, 5N105 Rt. 53, Itasca, IL 60143, telephone 708/250-0029.

15-16 LENEXA, KS. Lenexa Community Center, Pflumm Rd. at Santa Fe Trail Dr. 1990 Coin, Stamp & Baseball Card Show presented by the Johnson County Numismatic Society. Joe Scarlett, 12612 W. 104 Terr., Overland Park, KS 66215, telephone 913/492-7973.

28-30 MILWAUKEE, WI. MECCA Convention Center, 4th and Kilbourn. 56th Anniversary Coin Show sponsored by the Milwaukee Numismatic Society. Robert Korosec, 8307 W. Becher, West Allis, WI 53219.

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30 ELGIN, IL. Days Inn, 500 W. River Rd. (Rt. 31 & I-90). 28th Annual Coin Show hosted by the Elgin Coin Club. ECC, P.O. Box 183, Elgin, IL 60121.

30 MERRILLVILLE, IN. Serbian American Hall, 8700 Taft St. (State Hwy. 55). Tri-Cities Fall Coin Show co-sponsored by the Goodfellow, Hobart & Valparaiso Coin Clubs. Delmer L. Henning, P.O. Box 44, Porter, IN 46304, telephone 219/926-4878.

OCTOBER

6-7 OMAHA, NE. Western Heritage Museum, 801 S. 16th St. Omaha Coin Club 31st Annual Coin Show. Ralph Reeves, 1027 S. 90th St., Omaha, NE 68114.

6-7 SALINA, KS. VFW, 1108 W. Crawford. Coin & Stamp Show presented

by the Salina Coin Club. Carl E. Adrian, c/o SCC, Box 1111, Salina, KS 67402, telephone 913/827-9766 or 913/827-2024.

13 MONROE, MI. Frenchtown Square Mall, 2121 N. Monroe St. 19th Annual Coin & Collectible Show sponsored by the Monroe Coin Club. Mary Gail Beneteau, 15 E. Front St., Monroe, MI 48161.

13 NORMAL, IL. Illinois State University, Bone Student Center, Circus Room, corner of College & University. Fall Coin Show conducted by the Corn Belt Coin Club. Bill Whisler, 409 Belview, Normal, IL 61761, telephone 309/452-6870.

13-14 NEW PHILADELPHIA, OH. Best Western Motel, 131 Bluebell Dr. S.W. (Exit 81, I-77). 31st Annual Coin Show conducted by the Tuscarawas

County Coin Club. TCCC, P.O. Box 83, New Philadelphia, OH 44683.

14 FAIRFIELD, IL. North Side Grade School, 806 N. First St. Fairfield Coin Club 20th Annual Fall Coin Show. Cecil Draper, Rt. 3, Fairfield, IL 62837.

21 GREEN BAY, WI. Midway Motor Lodge, 780 Packer Dr. 31st Annual Fall Coin Show presented by the Nicolet Coin Club. Roger A. Bohn, 1345 Ponderosa Ave., Green Bay, WI 54313.

21 ROCHESTER, MN. Elks Lodge 1091, 917 S.E. 15th Ave. 30th Annual Southern Minnesota Coin & Stamp Show presented by the Rochester Coin Club. Jerry Swanson, P.O. Box 565, Rochester, MN 55903, telephone 507/289-5099.

27-28 FORT WAYNE, IN. Convention Center (Grand Wayne Center),

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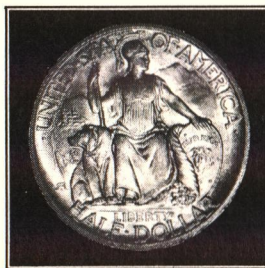
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downtown. Old Fort Coin Club's Annual Coin & Stamp Show. Marvin Mericle, c/o OFCC, P.O. Box 11051, Fort Wayne, IN 46855, telephone 219/749-2539.

NOVEMBER

11 DEARBORN, MI. Al Mata Hall, Oakman Blvd. near Michigan Ave. Annual Coin Show presented by Dearborn Coin Club. Helen Sedo, P.O. Box 891, Dearborn, MI 48121.

WEST

SEPTEMBER

1-2 SPRINGFIELD, OR. Red Lion Inn, 3280 Gateway. Eugene Coin Club Annual Labor Day Coin Show. Patrick N. Hogan, c/o ECC, P.O. Box 2305, Eugene, OR 97402.

9 SCOTTSDALE, AZ. Knights of Columbus Hall—Post 720, 4208 N. 82nd St. Coin, Baseball Card & Collectibles Show hosted by the Camelback Collectibles Club of Phoenix. Bob Phelan, P.O. Box 15005, Phoenix, AZ 85060, telephone 602/990-1007.

16 OAKLAND, CA. Hyatt at Oakland International Airport, 455 Hegenberger Rd. Bay Area Coin Show sponsored by the San Francisco Coin Club. Tom Kelly, 1335 Sixth St., San Francisco, CA 94107.

16 VENTURA, CA. Holiday Inn, 450 E. Harbor Blvd. 30th Annual Ventura County Coin Club Coin Show. VCCC, P.O. Box 3263, Ventura, CA 93003.

23 CORDELIA, CA. Solano Community College Student Center, Building 1400, 4000 Suisun Valley Rd. (on I-80

halfway between Vallejo & Fairfield). First Annual Fairfield Coin Show presented by the Fairfield Coin Club. FCC, P.O. Box 944, Fairfield, CA 94533.

28-30 SALT LAKE CITY, UT. Utah State Fairgrounds, Fine Arts Bldg., 1000 W. North Temple. 27th Annual Utah State Coin Show sponsored by the Utah Numismatic Society. Bob Campbell, 1123 E. 2100 S., Salt Lake City, UT 84106, telephone 801/467-8636.

28-30 SAN JOSE, CA. Hyatt House, Mediterranean Center, 1740 N. First St. 87th Semiannual Convention of the California State Numismatic Association. Ken Barr, P.O. Box 32541, San Jose, CA 95152.

OCTOBER

6-7 MOUNT VERNON, WA. Elks Lodge, 2111 Riverside Dr. Annual Skagit

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Valley Coin Show sponsored by the Skagit Valley Coin Club. John Osman, 323C E. College Way, Mount Vernon, WA 98273, telephone 206/336-9717.

6-7 SACRAMENTO, CA. B.P.O. Elks #6, 6446 Riverside Blvd. Sacramento Valley Coin Club Annual Fall Show. Bob De Cesaris, P.O. Box 160122, Sacramento, CA, telephone 916/351-5769.

6-7 SEDONA, AZ. Elks Lodge, Airport Rd. (off Rt. 89A). 4th Annual Coin Show presented by the Camelback Collectibles Club of Phoenix. Bob Phelan, P.O. Box 15005, Phoenix, AZ 85060, telephone 602/990-1007.

14 SANTA ROSA, CA. Veterans Memorial Building, 1351 Maple Ave. Redwood Empire Coin Club 23rd Annual Coin-a-Rama. William Feist, P.O. Box 2811, Santa Rosa, CA 95405.

14 SCOTTSDALE, AZ. Knights of Columbus Hall—Post 720, 4208 N. 82nd St. Coin, Baseball Card & Collectibles Show conducted by the Camelback Collectibles Club of Phoenix. Bob Phelan, P.O. Box 15005, Phoenix, AZ 85060, telephone 602/990-1007.

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FOREIGN

SEPTEMBER

6-9 HONG KONG. September Hong

Kong International Coin Show. Sanctioned by ANA. Auction by Pacific Coast Auctions, Division of Ronald J. Gillio Inc., 1013 State St., Santa Barbara, CA 93101, telephone 805/962-3197 or 800/235-6937.

30 HEIDELBERG, WEST GERMANY. Elementary School, Patrick Henry Village. Coin Show sponsored by the Heidelberg Coin Club. Harley G. Miller, Im Kreuz 18, 6927 Wollenberg, West Germany, telephone 06268/555.

ANA EVENTS

SEPTEMBER

5-7 NEW YORK, NY. Omni Park Central Hotel. U.S. Coin Grading Seminar. Judith J. Padgett, ANA Educational Services Department, 818 N. Cascade Ave., Colorado Springs, CO 80903-3279, telephone 800/367-9723.

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1942	880.00	1959	16.00	1974	4.40	1984	15.00
1942 type 2	1000.00	1960	14.00	1975	6.00	1985	14.00
1950	390.00	1961	11.00	1976	4.70	1986	13.00
1951	235.00	1962	11.00	1976 3pc. 40%	11.80	1987	9.00
1952	155.00	1963	11.00	1977	4.00	1988	7.50
1953	95.00	1964	10.00				

MINT SETS

1947	\$520.00	1958	\$52.00	1968	\$1.75	1978	\$3.85
1948	152.00	1959	14.00	1969	1.75	1979	3.25
1949	448.00	1960	11.00	1970	12.25	1980	3.75
1951	240.00	1961	11.00	1971	1.85	1981	6.80
1952	152.00	1962	11.00	1972	1.85	1984	4.00
1953	140.00	1963	10.00	1973	7.00	1985	7.00
1954	84.00	1964	7.00	1974	3.85	1986	16.00
1955	52.00	1965 SMS	3.00	1975	4.00	1987	5.40
1956	43.00	1966 SMS	3.00	1976	4.20	1988	6.00
1957	59.00	1967 SMS	4.25	1977	4.20	1976 3pc. 40%	7.80

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OCTOBER

8-10 LONG BEACH, CA. Hyatt Regency Long Beach. U.S. Coin Grading Seminar. Judith J. Padgett, ANA Educational Services Department, 818 N. Cascade Ave., Colorado Springs, CO 80903-3279, telephone 800/367-9723.

MARCH 1991

1-3 DALLAS, TX. INFOMART Conference & Exhibition Center. Early Spring Convention. ANA Convention Department, 818 N. Cascade Ave., Colorado Springs, CO 80903-3279, telephone 800/367-9723.

AUGUST 1991

13-18 CHICAGO, IL. Rosemont/O'Hare Exposition Center. 100th Anniversary Convention hosted by the Chicago

Coin Club. Auction by Bowers & Merena. John Wilson, General Chairman, P.O. Box 27185, Milwaukee, WI 53227.

MARCH 1992

6-8 DALLAS, TX. INFOMART Conference & Exhibition Center. Early Spring Convention. ANA Convention Department, 818 N. Cascade Ave., Colorado Springs, CO 80903-3279, telephone 800/367-9723.

Club Activities

More than 75 members of the **Central Florida Coin Club** (C-24670) feasted on a large, tasty birthday cake as they celebrated the group's 35th anniversary at its May meeting. The highlight of the meeting was the appearance of Alvin Hess, holder of membership number three in the or-

ganization. He disclosed that 11 coin enthusiasts sat in on the first meeting in 1955. The club membership now totals 164.

For its members' use, the CFCC maintains a library of more than 200 books dealing with American and foreign coins and paper money. In addition, the club furnishes free numismatic publications to more than 50 local school libraries. For further information about the club, contact Eugenie Lemoine, c/o CFCC, Box 568061, Orlando, FL 32856-8061.

Jack Bradley, medals chairman for the **Oklahoma Numismatic Association** (C-91003), received the organization's "Okie Award" at its 14th annual convention in Tulsa. The Okie Award, the ONA's most prestigious honor, is bestowed annually on a member who has demonstrated outstanding service

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to the ONA. The ONA's medal issue for 1990 commemorates 25 years of the national "Cowboy Hall of Fame." It is available for \$33 for a silver and a bronze set and \$3 for the bronze medal only, postpaid, from Jack Bradley, P.O. Box 172, Marlow, OK 73055.

In recognition of the ANA-sponsored National Coin Week (NCW), celebrated April 15-21, 1990, the Long Beach Coin Club (C-122282) prepared a space exhibit and sponsored a "Young Collector's Day" at the main branch of the Long Beach public library. These activities represented the culmination of a two-month-long celebration of the NCW theme, "Cointinuum." The LBCC designed an exhibit entitled "Two Decades in Space—Two Decades of Coin Collecting." The library exhibit, designed by



Gwen Heistand, at right, wearing space gear, explains the Long Beach Coin Club's National Coin Week exhibit to an intent pair of young visitors.

Gwen Heistand, club historian, featured coins, medals and proof sets commemorating space accomplishments, heroes and heroines, including photo-

graphs and patches from all of the key U.S. space missions. Along with Heistand, club President Roy Iwata, Secretary Warren Heistand, Board member Dale Snyder, and Brian Birmingham of the Young Astronauts Club offered youngsters tours of the exhibit during which the tie-in between the medals and space events was explained. Each child was given three foreign coins and a Buffalo nickel as souvenirs. Approximately 100 children and adults attended the exhibit and coin giveaway.

A very warm welcome was given to Serge Ustinovich, president of the Leningrad (U.S.S.R.) Coin Club during his visit to Ocean County Coin Club's (C-67395) May meeting. Participating in the meeting, Ustinovich spoke via his interpreter about the Leningrad club, of which he has been president

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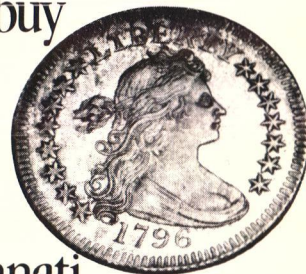
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83-CC	17	20	25	33	43	57
84-CC	32	40	50	60	63	57
85-CC	125	140	150	160	175	180
89-CC	87	110	170	400	1600	4500
90-CC	14	18	22	30	50	150
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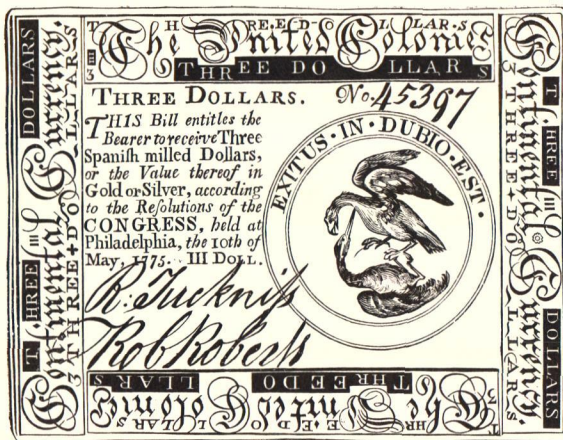
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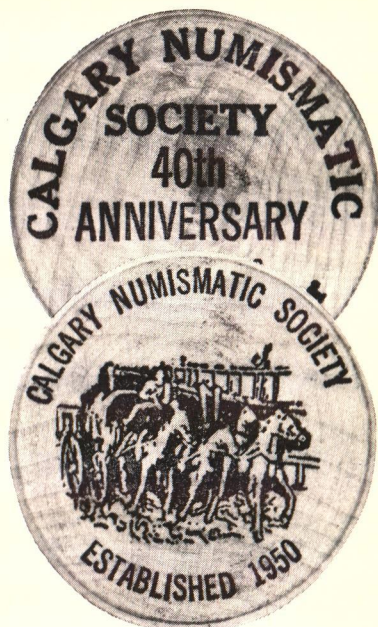
Robert Riethe
R67397



Serge Ustinovich (left), speaking through his interpreter, expresses his appreciation of a medal presented to him by the Ocean County Coin Club.

since 1986. Following his presentation, he fielded questions from the audience. OCCC President Chris Connell presented the Soviet visitor with a club medal and pin.

In celebration of its 40th anniversary, the Calgary Numismatic Society (C-29794) issued a wooden dollar. The wood features the lettering "Calgary Numismatic Society 40th Anniversary 1950-1990 Wooden Dollar" on one side and the CNS logo, a racing chuckwagon, on the other. The woods are available for 50 cents each from CNS, P.O. Box 633, Calgary, Alberta T2P 2F3, Canada. The Calgary Numismatic Society's newsletter took top honors in the Outstanding Club Publications competition (local category) at the ANA's 99th Anniversary Convention in Seattle.



A wooden dollar was produced to commemorate the 40th anniversary of the Calgary Numismatic Society.

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Membership Report

The following applications for membership, representing numbers 150868 through 151195 inclusive, and LM-4440 through LM-4442 inclusive, were received before June 14, 1990. Unless accompanied by one of the following codes—A (Associate), J (Junior), LM (Life Member), CLM (Converted to Life Membership)—all applications are for Regular Membership. Absence of a state heading indicates that no applications were received from that state. Proposers are noted following the applicant's name and code; if no proposers are listed, the applicant was sponsored by a member of ANA headquarters staff.

Upon receipt of their application, admission fee and dues, the individuals listed below are deemed members of the Association, with all rights and privileges other than the right to vote. If writ-

ten objection to the admission of an applicant is received by the Executive Director within 30 days of this publication, the Executive Director shall notify the applicant of such objection, requesting a reply within 20 days after the applicant's receipt or rejection of the notice. After the expiration of this 20-day period, the Executive Director shall present the written objection, along with the applicant's response, if any, and all other information relating thereto, to the Board of Governors for a determination as to whether or not to revoke the applicant's membership. In the event that such membership is revoked, the admission fee and dues shall be refunded. If membership is not revoked or if the objection is not upheld, the applicant's membership will remain in effect, and the applicant shall have the right to vote.

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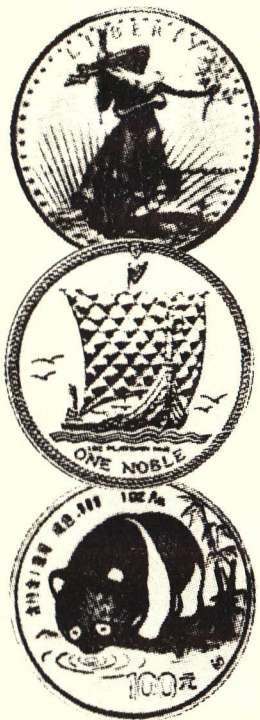
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Obituaries

ROGER S. COHEN JR.—ANA 14814

Roger S. Cohen Jr. of Arlington, Vir-
ginia, died May 26, 1990, at the

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age of 63. Cohen had been an ANA member since 1947 and was well-known as a half-cent specialist. In 1971 he first published *American Half Cents: The Little Half Sisters*. A revised version was published in 1982 and a third edition for advanced collectors was in the planning stages. He devised a numbering system for half-cent die varieties that has become the standard reference for catalogers. He recently received a research award from Early American Coppers, an organization that specializes in the study of U.S. large and half cents. Cohen is survived by his wife, Deborah; five children; a brother; and two grandchildren.

C.C. ANDREWS—ANA 69677

C.C. Andrews, a leading numismatist in the north Texas area, died July 11, 1990. Andrews, a retired Navy lieu-

tenant, was affectionately known as "The Commander" by many. He was active in the Garland and Dallas Coin Clubs, serving both in various elected capacities. Andrews also was District 5 Governor for the Texas Numismatic Association and current past president of Numismatics International. He was the first recipient of the M. Vernon Sheldon Audio/Visual Award for the best slide program donated to the ANA Library. He is survived by his wife, Mae, and daughter, Carol.

THOMAS A. SCOTT—ANA 118090

Thomas A. Scott, of Wichita, Kansas, died in a fire on April 27, 1990, at the age of 39. For the past 15 years, Scott had been a collector of ancient coins and choice Indian Head cents. He had made prior arrangements to leave his collection with Empire Coins of Or-

mond Beach, Florida, for disposition. Following these instructions, the firm sold the collection at auction. Scott is survived by his two daughters, ages 8 and 11. Empire Coins donated 5 percent of the hammer price of Scott's collection to a fund established for the daughters' welfare. •

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An Ounce of Prevention . . .

LAST MONTH'S COLUMN featured a general overview of the major types of coin holders currently available. This installment will conclude my brief, but hopefully insightful, look at various ways to store your collection. A couple of the items discussed this month can be used with some of last month's holders for added protection.

for mylar flips—the flip makes the coin easy to handle and store; the polybag protects the coin from hairlines caused

THE COLLECTOR'S EDGE

BY DON BONSER

Polybags

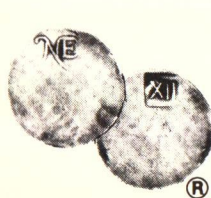
These are small, thin, inexpensive plastic bags made of polyethylene. Polyethylene is as inert as mylar, but its soft, smooth surface will not hairline coins as long as no outside contaminants find their way into the bag.

Polybags are the ideal companions

by the hard mylar. Sounds perfect, right? Well, almost—polybags are not completely clear, so your view of the coin is somewhat obscured. Still, that's a small price to pay for the safety of your coins.



Coins placed first in polyethylene bags are less likely to receive hairline scratches from envelopes or flips.



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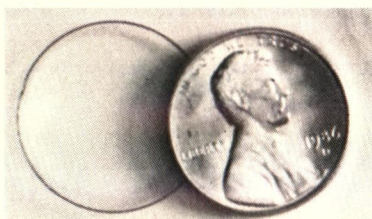
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LM 995

A rather unusual approach is to staple a polybagged coin inside a 2 x 2-inch cardboard holder. This decreases air flow around the coin and prevents contact between the coin and stray cardboard particles, a frequent cause of "carbon" spots. I have successfully used this rather unconventional method of storage for inexpensive, uncirculated, red copper coins; after five or six years, not a single piece has spotted. Granted, this is not the most attractive way to store your coins, but it does seem to work.

Coin Capsules

Commonly called Kointains™, these round, two-piece plastic capsules lock together around a coin. The capsules are precisely designed to fit coins rather tightly, thereby allowing little or no air flow around the coin.



Two-piece coin capsules are designed to fit snugly, allowing little or no air flow.

Coin capsules are made of inert plastic and fit inside cardboard holders or flips. They are somewhat more expensive than other holders, but certainly not prohibitively so—20 to 30 cents apiece is fairly standard.

Lucite Holders

These are rather fancy, three-piece, hard plastic holders that are held together by plastic screws. They are reasonably expensive, at least com-

pared to the other types of holders that I've discussed. Lucite is inert and thus will not react with your coins' surfaces, so these holders can be a good choice, especially if you want an attractive method of housing your coins.

Unfortunately, coins tend to rattle around in these holders, although they don't seem to sustain any damage (unless the rattling is severe). And, these holders do take up a lot of room, especially in a safe-deposit box.

This overview is not intended to be an all-inclusive list of the coin holders available; however, it should serve to familiarize you with some of the most popular products and a novel, but useful, application. Choose your coin holders carefully. Proper storage can do much to enhance the value of your collection in years to come for both you and future owners. •

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BRAD RODGERS

La Paz Mint

continued from page 1437

On April 21, 1853, the Peruvian foreign minister, José Manuel Tirado, wrote to Bustillo, now foreign minister of Bolivia. The first part of his communication was concerned with the expulsion of the Peruvian representatives to Bolivia, Paredes and Zevallos. But, the second part discussed the continued production of moneda feble. The opening of the La Paz mint was described as one of the continuing violations of the Treaty of Arequipa, and the coins produced there were characterized as counterfeits because they carried the inscription of the Potosí mint and the date 1830.

Bustillo defended the continued issuance of debased coins in his reply

to Tirado, documented in the June 10, 1853, edition of the Lima newspaper *El Comercio*. His explanation was an excellent and detailed defense of the Bolivian position. He argued that all moneda feble issued since 1830 bore the same inscription to distinguish the coins of lower fineness from those of higher fineness. Thus, the new coinage of La Paz bore the mark of Potosí only to conform to existing regulations.

This exchange makes very clear the nature of the first coins from the La Paz mint. There is presently no known way to distinguish these coins from those made in Potosí. It is tempting to think that some tostones with a small Potosí mintmark either below the tree on the reverse or to the right of the tree were made in La Paz, but this is speculation.

While the stated motivation for the establishment of the La Paz mint was to coin the gold that the department produced "in abundance," this was not done. A letter of August 25, 1853, from the prefect of La Paz to the finance minister noted that although there was a loss incurred in sending gold to Potosí, minting the gold in La Paz would require a press capable of handling very small diameters. A proposal for another press was submitted, but the lack of a suitable press suggests a reason no very small coins were initially made at the mint.

The regulations for the La Paz mint were published in the September 1, 1853, issue of *La Epoca*. These regulations provided for the minting of coins of 10 dineros 20 grains fineness (or .917 fine), as well as those of

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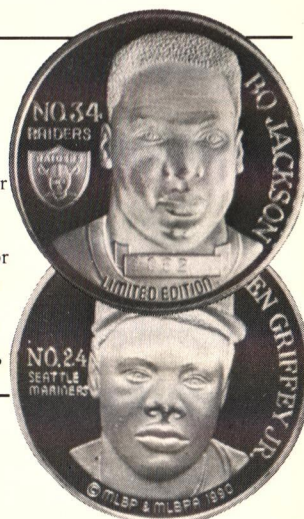


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8 dineros (.667 fine). Of course, the only coins authorized to be of the greater fineness were the 8 soles, and there is no record that these were ever minted at La Paz.

An important order issued to the Potosí and La Paz mints on August 31 required the small coins (*sencilla*) be minted with the same type and date as the *moneda fuerte*—the pesos. The position of the Bolivian government had been that all small coins were required to have the same design as that used in 1830. Over the years, the design of the pesos had changed, but the design of the small coins had been “frozen.” On October 4, the prefect of La Paz reported that since the first of that month, *sencilla* with the date 1853 had been made. The first identifiable coins from the La Paz mint used the “bare head” bust of

Bolívar that had appeared on the 8 soles of 1848-51. However, the 8 soles of Potosí dated 1853 used a laureated head, and for that reason this same design appeared on the 4 soles of 1853 minted in La Paz, as well as those minted at Potosí. The latter coins were commonly called *arbolitos*. Variations of this design appeared on all subsequent coins of La Paz.

Richard G. Doty has carried out a detailed study of Bolivian “monetary medals”—medals of silver or gold that commemorated some particular event and were intended to circulate as coins. These medals both informed the people and provided a propaganda vehicle for the current political leader. They had the same weight, size and fineness as coins of the corresponding denomination.

The medals circulated readily, helping to fill the need for small coinage. No basis in law for their issue has yet been reported.

An exhaustive search of the Finance Ministry archives provided only one clue. The prefect of La Paz wrote to the finance minister that he had been ordered to fabricate “una moneda especial” (as had been made other times) to solemnize the entry of President Manuel Isidoro Belzu into the city of La Paz. A total of 311 marks, 1 ounce of silver was to be used. The value of the silver was about 2,800 pesos. This suggests that for documentation, other files, perhaps letters to the prefect from the president, must be researched. Additionally, Davis Burnett has described a coin in *Bolivian Proclamation Coinage* that might possibly be this “special coin.”

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The years 1854-56, a period for which the least documentation is currently available, were probably the most active of the La Paz mint. Early in 1854, the officials of the mint changed. In a letter of February 22, 1854, Mateo de Belmonte was identified as director of the mint, but in another letter dated two days later, he was identified as *fiel* and *fundidor* mayor. The appointment of Manuel Chinel as director of the mint was approved on May 10, 1856. He apparently served until the end of 1857.

The new finance minister, Reyes, reported in 1855 that the La Paz mint had coined 75,900 marks of silver since February 1853, providing a net profit of 176,988 pesos, 4 reales. This amount of silver should have produced more than 788,516 pesos in moneda feble.

During 1856, the mint coined 226,565 pesos, 5 reales in moneda feble, less than 10 percent of the feble minted in Potosí (more than 2.6 million pesos in 1856). The accounts show that at the end of 1856 there were 47,200 pesos, 4 reales in the fund of the mint and 77,130 pesos, 4½ reales in the fund of the Banco de Rescate.

The employees were not paid extravagant salaries—a budget for the period shows that the annual salaries for all mint employees in 1857 totaled only 13,460 pesos. The director and treasurer were each paid 1,800 pesos per year, and the assayer was paid 1,320 pesos, while the *fiel fundidor* received 1,500 pesos. Other employees were paid less than 100 pesos each per year.

By 1857 the situation at the La Paz

mint had changed considerably. Casa Aramayo Hermanos y Ca submitted a proposal to the government to lease the La Paz mint. In that proposal the work of the mint was described as almost completely paralyzed because of a lack of bullion. The miners were paid only 9 pesos per mark at a time when the price of silver was rising sharply. Consequently, the miners sold their bullion to private individuals who smuggled it out of the country. The proposal also asserted that the mint machinery was in a deplorable state, and the current profits of the mint barely covered the wages of the employees. Aramayo offered to lease the mint from the government for a period of six years at 20,000 pesos per year. The miners would be paid 10 pesos per mark—a price, ac-

continued on page 1520

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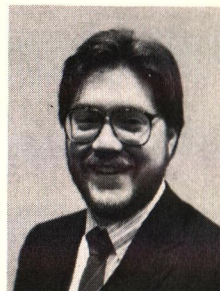
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National tour of the best Morgan dollars is being
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Convention, held in Seattle this past August . . .
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Resigned: Elizabeth Jones, first female chief engraver
of the United States Mint, ending a power-struggle with the director of the Mint,
Donna Pope . . . No successor yet named, though John Mercanti is an odds-
on favorite . . .

Sell off of parts of the Kidder fund through dealers is reported . . . Available:
Bowers & Merena's Rare Coin Review # 79 at \$5, Box 1224, Wolfeboro, NH 03894
. . . Numismatic Fine Art's publication # 39 offering almost 100 pages of numismatic
literature: 10100 Santa Monica Blvd., 6th Fl., Los Angeles, CA 90067 . . .

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auction: Harmer Rooke Numismatists Ltd. & Peter Beaumont Inc., a joint sale of
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aggressive campaign . . .

Sullivan's "Collecting Political Americana," a 250-page book, has been repub-
lished by Durst at \$13.50 . . . The standard reference book is out of print. Details:
29-28 41st Ave., Long Island City, NY 11101 . . .

Elongated collectors: a special elongated cent was produced at the ANA con-
vention in Seattle for those attending . . . ANA has obtained an old Denver Coin
Press thanks to Harry Foreman's astute assistance . . .

New Service: John Kamin's *Forecaster* newsletter now offers a hotline estimator
of what values of rare coins are. Details: 818-345-4421 . . . Arlie Slabaugh's "Con-
federate States Paper Money" will be reprinted by Durst at \$8 each . . . Kingswood
Galleries had a 1,500-lot sale August 14; the Bowers & Merena division handles
mostly collector (not investor) coins . . . Details: 800-458-4646 . . .

Pamela Rebecca Ganz, at 3 yrs. 2 months, sheds the crib . . . The "Florida" vacation
saw the Ganz family at the pediatrician on three successive days with Pam, Scott,
then Elyse all with ear infections . . . On the fourth day, Elyse (5½) knocked out
her tooth . . . Joining us in Sarasota: Milt & Irene . . . Bev, Danny & Sandy go to
Vienna & Hungary . . .

Want to form a numismatic investment club? Steve Welinsky & Jeri Hollinger
have an article about it in the July issue of ANA's *Numismatist*, co-authored by
another writer . . . BEP's souvenir cards include Hawaii State Numismatic Associa-
tion, Florida United Numismatists, ANA Early Spring (Midwinter) & Summer con-
ventions and Paper Money Show . . .

Theft reported: Mid-America reports theft of a Federal Express box containing
grading service coins including an 1804 \$10 NGC AU-55 . . . Tokyo International Coin
Show visitor: ANA Prez Ken Hallenbeck . . . Gold Institute's booklet on laws on gold
coin and bullion is worth its \$79 asking price and is definitive on the subject . . .

Say goodbye: to *BAIR*, the excellent Investment Report of Bruce Amspacher
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Jimmy Hayes, D-La . . .

Sales tax lifted: July 1, 1990, was the day Maryland became a tax-free state on
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La Paz Mint

continued from page 1511

cording to *La Epoca*, that would make smuggling unprofitable. However, the government, for unknown reasons, did not accept the offer.

The mint's bad year was reflected in the year-end statement of accounts. The debits of the mint were 34,304 pesos, 4½ reales, and the credits were 29,949 pesos, 7½ reales.

At the beginning of 1858 an inventory, commonly carried out when directors were changed, was made. Dr. Fermin Bernal de Mariaca was listed as the director. The contents of the mint were valued at 60,011 pesos, 3½ reales. Among the items of interest listed were one press that worked and one that was useless. The office of the engraver contained all tools required to punch gold coins of 1-, ½- and ¼-onza denominations. However, no gold coins of the La Paz mint are currently known.

Leandro Perez became the new fieler of moneda of the La Paz mint by a contract dated March 31, 1858. Perez and his wife posted a bond of 4,000 pesos for the job—a considerable sum at the time. Other changes in the director's office were evidenced when Dámaso Yeazate, de Mariaca's replacement, renounced his position as director of the mint "for various reasons." His letter of resignation was undated, but it was received at the Finance Ministry on August 26, 1858.

At the beginning of 1859, Bolivia was in a business crisis that was to lead to monetary reform. Prices had risen sharply, an inevitable consequence of the large amounts of moneda feble issued in the two previous decades. Merchant bankruptcies and a general decline in busi-

ness followed.

This financial situation affected the mint as well. The lack of funds in the mint caused a continuation of its deterioration, but the reasons involved more than the monetary crisis. A Supreme Order of March 28 reduced the wages of mint employees by one-third "due to their unemployment." Reacting to this, the new director (presumably D. Ygnacio Yturral) wrote to the prefect on April 6, noting that he had been head of the mint for only one month. He explained that while it was true that the mintage of coins had been small, this was caused not by a lack of work to be done, but by a lack of funds. The little bullion that had been exchanged and minted was claimed to be the result of the enterprise of the treasurer and the director who had borrowed money, but at no cost to the mint.

The lack of funds was attributed to the insolvency of the public treasury and the ill will of the administrator of the Banco de Nescahude Oruro. The treasury owed the mint 16,000 pesos, while the Banco de Quina owed the mint 20,000 pesos. The mint had apparently given 10,000 pesos to the administrator of the Banco de Nescahude Oruro to buy bullion, but no silver had been received at the mint since October 16, 1858. Meanwhile, the administrator, with the knowledge of the secretary of the Finance Ministry, had continued buying bullion and shipping it to Potosí. A report dated April 12 stated that the La Paz mint had produced 29,727 pesos, 4½ reales since the present director had assumed office.

A proposal was prepared on March 21 for the repair of the mint, but there was still no money in its treasury. On May 31, the director reiter-

ated the bad state of the mint and expressed his concern that if repairs were not carried out promptly, the complete destruction of the mint could not be avoided.

In the meantime, another proposal to lease the mint had been received. On April 12, José R. Mas wrote to José María Linares, president of Bolivia, recommending that the La Paz mint be leased. He noted that the Department needed a prompt way to exchange silver to protect the mining industry, but the state was unable to operate the mint at a profit. Mas offered the government a fixed profit for a two-year term. He would pay 18,000 pesos the first year and 20,000 the second year, with repairs to be paid for by the state (Mas noted that the mint was almost completely ruined). If the contract was extended to a third year, he offered the sum of 25,000 pesos. This time the government gave the offer more consideration, but no decision was made for months.

By the end of June, the mint reported that its funds were completely exhausted. There was no money to buy bullion or even to pay the employees' wages, even though those wages had been reduced. This time the prefect ordered the public treasury to buy some bullion to be sent to the mint simply to keep the bullion from being shipped out of the country as contraband. The miners were selling their bullion to private individuals at a loss because they could get their money immediately. A newspaper report said that the mint was almost always inactive because of a lack of funds.

There was a flurry of activity at the mint in August when it became clear that the government was planning a monetary reform in response to the

business crisis. The director requested 20,000 pesos for the Banco Rescate so that coins could be minted monthly. The prefect made 10,000 pesos available.

The monetary decree of August 17, 1859, actually placed an earlier decree of 1849 into effect. The decree's purpose was to restore the value of Bolivian coins in foreign markets. Instead of minting coins of fineness 8 dineros, coins with a fineness of 10 dineros, 20 grains were to be made, but with a lower weight. With these changes, the intrinsic value of the new peso was exactly equal to that of two of the existing tostones. While the decree was destined not to achieve its primary purpose, new dies were required if the La Paz mint was to continue operation.

On October 19, 438 marks of silver worth 4,300 pesos were in the mint, and 420 marks that had been seized as contraband were in customs. Thus, there was sufficient material for making coins. The director of the mint wrote to the prefect requesting an order to make new dies either for pesos or for the scarce small coins. All of the mint's employees were in a difficult financial situation because of a lack of funds in the public treasury, and the new coins could be used to pay the wages due. The prefect forwarded the request to Finance Minister Tomás Frias.

Frias issued an order on October 24 to close the La Paz mint. The reasons cited were the cost of repairs as well as the need to obtain new dies and regulate other operations of the mint. The government rejected the lease proposal because the state's profit was too small. Frias also ordered an inventory of the mint that was carried out on November 16. The fuel was listed as Leandro Perez and the director was

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Ygnacio Ytural. The inventory included an additional press taken from counterfeiters, but this time there was no mention of dies for gold coins.

On November 30, Juan José de Ybarguen carried out an audit of the mint's books. He found the records to be in as much disorder as the rest of the mint—"the disorder, abuses, and omissions limited the profits to such an extreme that there appeared in the accounts only that which was not able to be withdrawn." Within a month the tools and materials from the La Paz mint were sent to Potosí.

While the La Paz mint was officially built because of the large amount of gold in the department, it apparently produced no gold coins or even crown-size silver coins. No reason is known for the lack of gold coins, but the lack of silver peso coins probably resulted because more money could be made producing the debased coinage, moneda feble. Even the production of pesos at the Potosí mint rapidly decreased and then stopped during this period.

Acknowledgments

FREEMAN CRAIG JR. and Jeff Hawley both made invaluable contributions to the descriptions of the coins of La Paz in the table on page 1436. Comments on the availability of the coins are based on Craig's long experience in working with Latin American coins, while Hawley made extensive comments that led to the present organization of the description. •

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Horace P. Flatt is a graduate of Rice University with degrees in physics and mathematics. He is a member of La Sociedad Numismatica del Peru and Numismatics International. His last article for THE NUMISMATIST, "The Peseta Coins of Peru," appeared in the April 1989 issue.

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Museum Receives Rare Arab-Byzantine Fals

The earliest coins struck by the Muslims in their recently conquered territories, following the rapid spread of their new religion in the 7th century, were closely patterned after the coinage familiar to the inhabitants of those regions. In Persia, the Arabs copied the silver drachms of the last Sasanian monarchs, while in the Eastern Mediterranean their monetary output resembled the contemporary or near-contemporary issues of the late Roman (Byzantine) Empire.

A donation from American paper money specialist and Museum benefactor J. Roy Pennell Jr. is an example of one of the earliest known Islamic imitative bronze coins. This follis (or "fals" in Arabic) copied the standard issue of the emperor Justin II (565-78) from the first officina of the mint of Nicomedia in Justin's eighth regnal year (572/73). Similar to coin number one in John Walker's *Catalogue of the Arab-Byzantine and Post-Reform Umayyad Coins in the British Museum*, the ANA coin is even closer to the original Byzantine prototype in appearance.

The only overt indication that these early bronzes were issued by Muslims is the removal of the emperor's name and titles from the obverse and the replacement of the normal Byzantine inscription with the name of the mint city, Scythopolis. Was an obsolete Byzantine coin type selected for this issue to avoid direct imitation of the contemporary emperor's issues? The Scythopolis series probably appeared about 70 years after the death of Justin II, although many of his common coins were surely still in circulation.

Scythopolis (Nysa-Scythopolis Sa-



A bronze fals of Scythopolis/Baisan, donated by J. Roy Pennell Jr., is essentially in Fine condition, with slight accretion and reddish toning. It has a weight of 12.243g, a diameter of 28.4mm and an axis of 180° (ANA Museum Accession No. 1989.156.22).

mariae) had been the site of a Roman provincial mint from the time of Nero (54-68) to that of Gordian III (238-44). Mentioned in the Bible as the ancient city of Bethshan, on the edge of the Jordan Valley, under the Arabs its name reverted to a variant of Bethshan, as indicated by the Arabic mint signature *Baisan*, that appears in conjunction with the Scythopolis issues.

On the obverse of the ANA coin are Justin II and his wife, Sophia, nimbate, seated facing on a double throne, each holding diagonally a cruciform scepter. At the top of the coin, between their heads, is a cross; on the reverse, the mint signature NIKO (for Nicomedia) is in the exergue.

The Internal Revenue Service has formally determined that the American Numismatic Association is a tax-exempt organization under Section 501(c)3 of the Internal Revenue Code. Therefore, all donations—both of cash and of material with established "fair market value"—qualify as charitable contributions for income tax purposes.

Additional information can be obtained from the Museum of the American Numismatic Association, 818 North Cascade Avenue, Colorado Springs, CO 80903-3279.

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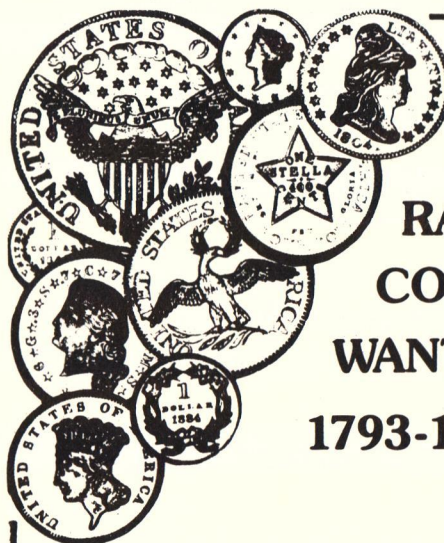
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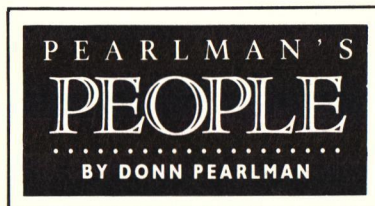
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Tales out of School and a Pop Quiz

TUDOR TO TUTOR: Undoubtedly some *Chicago Tribune* staff members are still embarrassed over a combination spelling and European history lesson mistake. Officials at Evanston Township High School telephoned the newspaper to place a classified advertisement recruiting foreign-language tutors. However, inventive misspelling by *Tribune* staff members made the final product resemble a want ad for Henry VIII.

"Tudors needed. Evanston Township H.S. needs tudors immediately . . ."

BELLYBUTTON BOO BOO: A mistake by a printing contractor resulted in nearly a thousand graduating mid-



shipmen at the U.S. Naval Academy receiving diplomas from the "Navel" Academy this past May.

FAMOUS NUMISMATIC QUOTES: It's pop quiz time. How many of these important sayings have you heard, and can you identify their originators?

"Buy the book before the coin!" (dealer Aaron Feldman, Cincinnati).

"There is no Santa Claus in numismatics!" (publisher Lee Hewitt, Chicago).

"Not guilty, Your Honor!" (several dealers, Boston and Minneapolis).

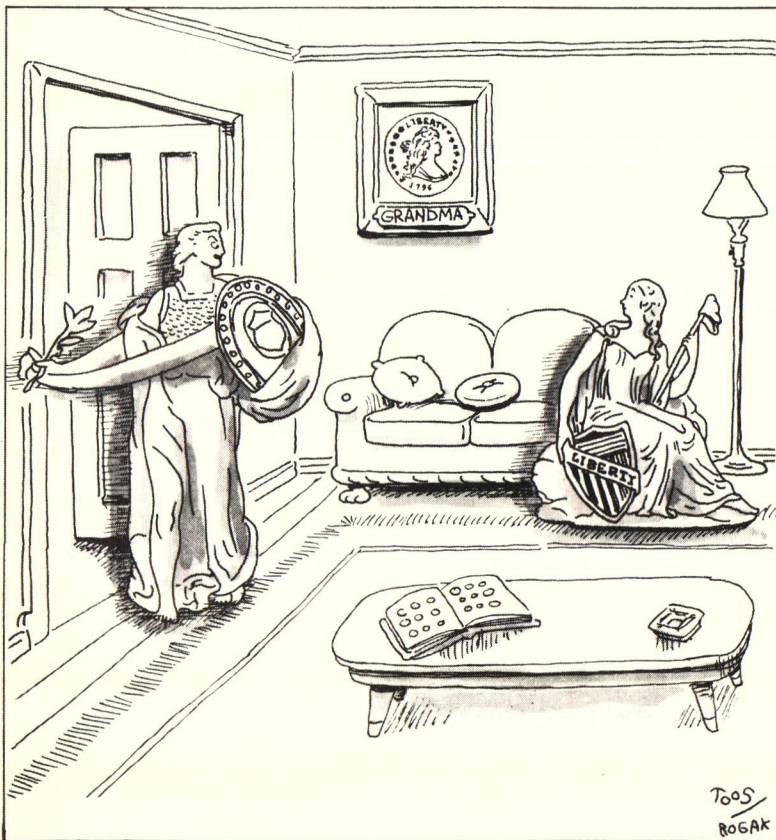
.....

A REPORT FROM Dhaka indicated that Bangladesh school officials expelled more than 5,000 students for cheating on the first day of college entrance examinations and dismissed 10 teachers for helping cheaters. Other teachers hid under tables as angry students hurled stones, shoes and coconut shells at police during a riotous opening day of the secondary school certificate tests. Fifty people were arrested and more than 100 injured in the clashes.

.....

HERE'S AN EXCELLENT, educational way for coin clubs to attract visitors and potential new members. Oak Forest, Illinois, Coin Club member Bob Collins is a meteorologist with the National Weather Service. At a recent meeting he presented a film and brief lecture about tornados.

The general public was invited to attend to learn about twisters, and of course, to enjoy the numismatic exhibits, discussions and fellowship that followed. Perhaps there's a specialist in your own coin club who can present a public service talk on an important topic that can help draw people to your meetings.



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